

# SECURITIES AND EXCHANGE COMMISSION

## FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: **2013-05-16**  
SEC Accession No. **0001387131-13-001914**

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### FILER

#### JNL VARIABLE FUND LLC

CIK: **1072428** | IRS No.: **000000000** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **485BPOS** | Act: **33** | File No.: **333-68105** | Film No.: **13850044**

Mailing Address  
C/O JNL VARIABLE FUND  
1 CORPORATE WAY  
LANSING MI 48951

Business Address  
C/O JNL VARIABLE FUND  
1 CORPORATE WAY  
LANSING MI 48951  
(517) 367-4336

#### JNL VARIABLE FUND LLC

CIK: **1072428** | IRS No.: **000000000** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **485BPOS** | Act: **40** | File No.: **811-09121** | Film No.: **13850045**

Mailing Address  
C/O JNL VARIABLE FUND  
1 CORPORATE WAY  
LANSING MI 48951

Business Address  
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LANSING MI 48951  
(517) 367-4336

As filed with the Securities and Exchange Commission on May 16, 2013.

1933 Act Registration No. 333-68105  
1940 Act Registration No. 811-09121

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-1A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 [X]

Pre-Effective Amendment No. [ ] [ ]

Post-Effective Amendment No. 32 [X]

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940 [X]

Amendment No. 34 [X]

JNL VARIABLE FUND LLC  
(Exact Name of Registrant as Specified in Charter)

225 West Wacker Drive, Suite 1200, Chicago, Illinois 60606  
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, including Area Code: (312) 338-5801

225 West Wacker Drive, Suite 1200, Chicago, Illinois 60606  
(Mailing Address)

with a copy to:

Susan S. Rhee, Esq.  
JNL Variable Fund LLC  
Vice President, Counsel & Secretary  
1 Corporate Way  
Lansing, Michigan 48951

K&L Gates LLP  
1601 K Street, NW  
Washington, DC 20006-1600  
Attn: Diane E. Ambler  
K&L Gates LLP

(Name and Address of Agent for Service)

It is proposed that this filing will become effective (check appropriate box)

- [X] immediately upon filing pursuant to paragraph (b)
- [ ] on \_\_\_\_\_ pursuant to paragraph (b)
- [ ] 60 days after filing pursuant to paragraph (a)(1)
- [ ] on \_\_\_\_\_ pursuant to paragraph (a)(1)
- [ ] 75 days after filing pursuant to paragraph (a)(2)
- [ ] on (date) pursuant to paragraph (a)(2) of Rule 485
- [ ] This post-effective amendment designates a new effective date for a previously filed post-effective amendment.

Part C.

This Post-Effective Amendment No. 32 is filed for the sole purpose of submitting the XBRL exhibit for the risk/return summary first provided in Post-Effective Amendment No. 31 to the Fund's Registration Statement.

## SIGNATURES

Pursuant to the requirements of the Securities Act and the Investment Company Act, the Fund certifies that it meets all of the requirements for effectiveness of this Post-Effective Amendment under rule 485(b) under the Securities Act and has duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, duly authorized, in the City of Lansing and the State of Michigan on the 16<sup>th</sup> day of May, 2013.

### JNL VARIABLE FUND LLC

/S/ SUSAN S. RHEE \*

Susan S. Rhee

Vice President, Counsel, and Secretary

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment has been signed below by the following persons in the capacities and on the date indicated.

/S/ MICHAEL BOUCHARD BY SUSAN S. RHEE\*

May 16, 2013

Michael Bouchard

Manager

/S/ WILLIAM CROWLEY BY SUSAN S. RHEE\*

May 16, 2013

William Crowley

Manager

/S/ DOMINIC D'ANNUNZIO BY SUSAN S. RHEE\*

May 16, 2013

Dominic D'Annunzio

Manager

/S/ MICHELLE ENGLER BY SUSAN S. RHEE\*

May 16, 2013

Michelle Engler

Manager

/S/ JAMES HENRY BY SUSAN S. RHEE\*

May 16, 2013

James Henry

Manager

/S/ DANIEL W. KOORS BY SUSAN S. RHEE\*

May 16, 2013

Daniel W. Koors

Vice President, Chief Financial Officer, and Treasurer

/S/ RICHARD D. MCLELLAN BY SUSAN S. RHEE\*

May 16, 2013

Richard D. McLellan

Manager

/S/ MARK D. NERUD BY SUSAN S. RHEE\*

May 16, 2013

Mark D. Nerud

President and Manager

/S/ WILLIAM R. RYBAK BY SUSAN S. RHEE\*

May 16, 2013

William R. Rybak

Manager

/S/ PATRICIA A. WOODWORTH BY SUSAN S. RHEE\*

May 16, 2013

Patricia A. Woodworth

Manager

\* By Susan S. Rhee, Attorney In Fact

## EXHIBIT LIST

<b>Exhibit Number</b>	<b>Exhibit Description</b>
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase
101.LAB	XBRL Taxonomy Extension Labels Linkbase
101.PRE	XBRL Taxonomy Extension Presentation Linkbase
101.DEF	XBRL Taxonomy Extension Definition Linkbase

## Prospectus

### [Line Items]

#### Objective [Heading]

#### **Investment Objective.**

#### Objective,

#### Primary

The investment objective of the Fund is to provide capital appreciation.

#### [Text Block]

#### Expense

#### **Expenses**

#### [Heading]

#### Expense

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

#### Narrative

#### [Text Block]

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

#### **Shareholder Fees**

### Caption

(fees paid directly from your investment)

### [Text]

## Shareholder

### Fees [Table]

Not Applicable

## Operating

### Expenses

#### **Annual Fund Operating Expenses**

### Caption

(Expenses that you pay each year as a percentage of the value of your investment)

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

#### **Annual Fund Operating Expenses JNL/MC NYSE INTERNATIONAL 25 FUND**

#### **JNL/MC NYSE INTERNATIONAL 25 FUND (A)**

#### **JNL/MC NYSE INTERNATIONAL 25 FUND (B)**

Management Fees (as a  
percentage of Assets)

0.53%

0.53%

Distribution and Service  
(12b-1) Fees

0.20%

none

Other Expenses (as a  
percentage of Assets):

0.05%

0.05%

Acquired Fund Fees and  
Expenses

0.78%

0.58%

### Expense

### Example

### [Heading]

#### **Expense Example.**

### Expense

### Example

### Narrative

### [Text Block]

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

### Expense

### Example by

### Year.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense](#)

[Example,](#)

[With](#)

[Redemption](#)

[\[Table\]](#)

Expense Example JNL/MC NYSE INTERNATIONAL 25 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC NYSE INTERNATIONAL 25 FUND 80 (A)		249	433	966
JNL/MC NYSE INTERNATIONAL 25 FUND 59 (B)		186	324	726

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in foreign companies that trade on the New York Stock Exchange (“NYSE”). The 25 companies are selected on each Stock Selection Date by ranking the stocks of the NYSE International Index<sup>SM</sup> based on two factors: price to book and price to cash flow. The Sub-Adviser then selects an equally-weighted portfolio of the 25 companies with the highest overall ranking on the two factors. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory



requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investment. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)

[and](#)

[Performance](#) **Performance.**

[Table](#)

[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's

[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad

[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)

[Narrative](#)

[\[Text Block\]](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)

[\[Heading\]](#)

**Annual Total Returns as of December 31**

[Performance](#)

[Table](#)

[Heading](#)

**Average Annual Total Returns as of December 31, 2012**

[Performance](#)

[Table](#)

[Narrative](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

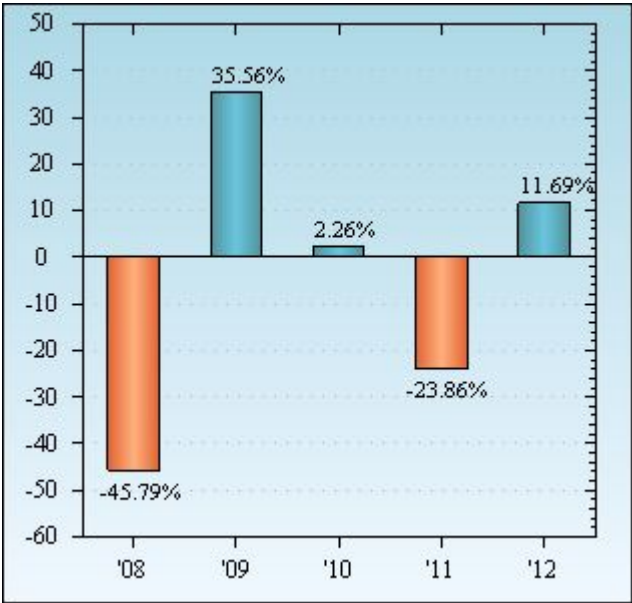
[Performance](#)

[\[Table\]](#)

Average Annual Total Returns JNL/MC NYSE INTERNATIONAL 25 FUND	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC NYSE INTERNATIONAL 25 FUND (A)	Class A	11.69%	(8.56%)	(5.01%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (A) NYSE International 100 Index	NYSE International 100 Index	16.80%	(4.15%)	(2.16%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (B)	Class B	12.02%	(8.36%)	(4.81%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (B) NYSE International 100 Index	NYSE International 100 Index	16.80%	(4.15%)	(2.16%)	Apr. 30, 2007

JNL/Mellon  
Capital  
NYSE  
International  
25 Fund (A)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)  
[Portfolio](#)  
[Turnover,](#) 78.00%  
[Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 6/30/2009):**

[Highest](#)  
[Quarterly](#) 47.00%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 9/30/2011)**

[Lowest](#)  
[Quarterly](#) (26.27%)  
[Return](#)

JNL/Mellon  
Capital  
NYSE  
International  
25 Fund (B)

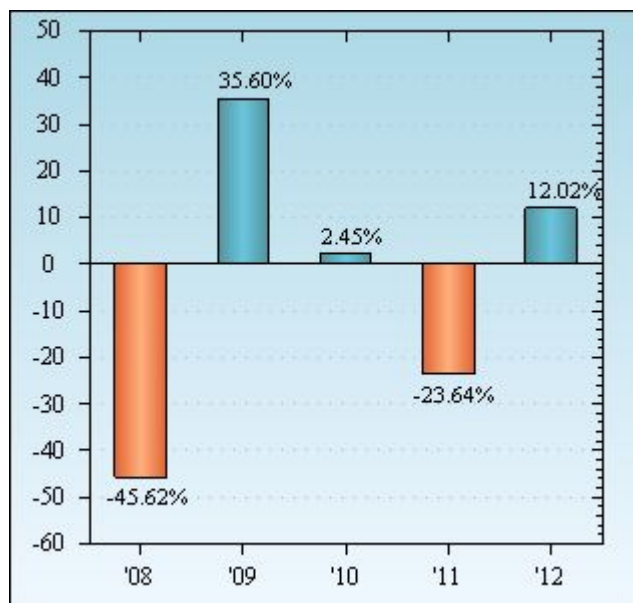
## [Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

78.00%

[Bar Chart  
\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 6/30/2009):**

[Highest  
Quarterly  
Return](#)

46.96%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 9/30/2011)**

[Lowest  
Quarterly  
Return](#)

(26.16%)

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### Shareholder

#### Fees

#### Caption

#### [Text]

#### Shareholder

#### Fees [Table]

#### Operating

#### Expenses

#### Caption

#### [Text]

#### Annual

#### Fund

#### Operating

#### Expenses

#### [Table]

### **Investment Objective.**

The investment objective of the Fund is to provide capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC S&amp;P SMID 60 FUND</b>	<b>JNL/MC S&amp;P SMID 60 FUND (A)</b>	<b>JNL/MC S&amp;P SMID 60 FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.02%	0.02%
<u>Acquired Fund Fees and Expenses</u>	0.66%	0.46%

#### Expense

#### Example

#### [Heading]

#### Expense

#### Example

#### Narrative

#### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

#### Expense

#### Example by

#### Year,

#### Caption

#### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption \[Table\]](#)

Expense Example JNL/MC S&P SMID 60 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC S&P SMID 60 FUND (A)	67	211	368	822
JNL/MC S&P SMID 60 FUND (B)	47	148	258	579

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover \[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

[Strategy Narrative \[Text Block\]](#)

The Fund seeks to achieve its objective by identifying small and mid-capitalization companies with improving fundamental performance and sentiment. The Sub-Adviser follows a process that attempts to select small and mid-cap companies that are likely to be in an earlier stage of their economic life cycle than mature large cap companies.

The Fund invests in the common stock of 30 companies included in the Standard & Poor’s MidCap 400 Index (“S&P MidCap 400”) and 30 companies in the Standard & Poor’s SmallCap 600 Index (“S&P SmallCap 600”) (each an “Index”, collectively the “Indexes”). The 60 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser selects the 60 companies from stocks that comprise the S&P MidCap 400 and the S&P SmallCap 600 according to a screening process that considers average daily dollar trading volume, price to book ratio, 3-month price appreciation, and ratio of cash flow per share to stock price. The 30 companies selected from the S&P MidCap 400 are given twice the weight of the 30 companies selected from the S&P SmallCap 600.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk Narrative \[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser

and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Mid-capitalization investing risk* – The prices of securities of mid-capitalization companies tend to fluctuate more widely and erratically than those of larger, more established companies.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.
- *Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**  
[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

<a href="#">Performance</a> <a href="#">[Table]</a>	<b>Average Annual Total Returns JNL/MC S&amp;P SMID 60 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
	JNL/MC S&P SMID 60 FUND (A)	Class A	13.85%	7.43%	4.41%	Apr. 30, 2007
	JNL/MC S&P SMID 60 FUND (A) S&P Midcap 400 Index	S&P Midcap 400 Index	17.88%	5.15%	4.35%	Apr. 30, 2007
	JNL/MC S&P SMID 60 FUND (A) S&P Smallcap 600 Index	S&P Smallcap 600 Index	16.32%	5.14%	3.48%	Apr. 30, 2007

JNL/MC S&P SMID 60 FUND (B)	Class B	13.96%	7.59%	4.58%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (B) S&P Midcap 400 Index	S&P Midcap 400 Index	17.88%	5.15%	4.35%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (B) S&P Smallcap 600 Index	S&P Smallcap 600 Index	16.32%	5.14%	3.48%	Apr. 30, 2007

JNL/Mellon  
Capital S&P  
SMid 60  
Fund (A)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

[Expense](#)

[\[Heading\]](#)

[Shareholder](#)

[Fees \[Table\]](#)

[Expense](#)

[Example](#)

[\[Heading\]](#)

[Portfolio](#)

[Turnover,](#)

[Rate](#)

[Bar Chart](#)

[and](#)

[Performance](#)

[Table](#)

[\[Heading\]](#)

[Bar Chart](#)

[\[Table\]](#)

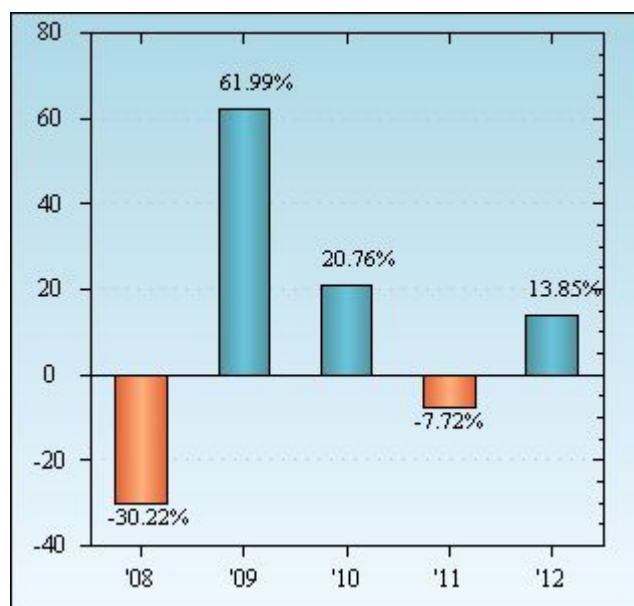
## Expenses

Not Applicable

## Expense Example.

90.00%

## Performance.



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

Best Quarter (ended 6/30/2009):

[Highest  
Quarterly  
Return](#) 43.87%

[Lowest  
Quarterly  
Return,  
Label](#)

[Lowest  
Quarterly  
Return](#) (26.40%)

**Worst Quarter (ended 9/30/2011):**

JNL/Mellon  
Capital S&P  
SMid 60  
Fund (B)

[Prospectus  
\[Line  
Items\]](#)

[Expense  
\[Heading\]](#) Expenses

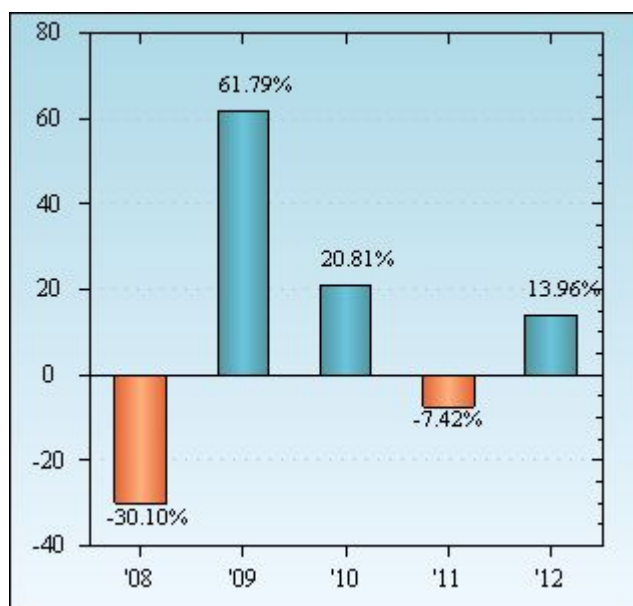
[Shareholder  
Fees \[Table\]](#) Not Applicable

[Expense  
Example  
\[Heading\]](#) Expense Example.

[Portfolio  
Turnover,  
Rate](#) 90.00%

[Bar Chart  
and  
Performance](#) Performance.

[Table  
\[Heading\]  
Bar Chart  
\[Table\]](#)





[Highest  
Quarterly  
Return,  
Label](#)

[Highest  
Quarterly  
Return](#) 43.91%

[Lowest  
Quarterly  
Return,  
Label](#)

[Lowest  
Quarterly  
Return](#) (26.28%)

**Best Quarter (ended 6/30/2009):**

**Worst Quarter (ended 9/30/2011):**

JNL/Mellon  
Capital S&P  
10 Fund

[Prospectus](#)

[\[Line](#)

[Items\]](#)

[Objective](#)

[\[Heading\]](#)

[Objective.](#)

[Primary](#)

[\[Text Block\]](#)

[Expense](#)

[\[Heading\]](#)

[Expense](#)

[Narrative](#)

[\[Text Block\]](#)

**Investment Objective.**

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

**Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

[Shareholder](#)

[Fees](#)

[Caption](#)

[\[Text\]](#)

[Shareholder](#)

[Fees \[Table\]](#)

**Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

[Operating](#)

[Expenses](#)

[Caption](#)

[\[Text\]](#)

**Annual Fund Operating Expenses** (Expenses that you pay each year as a percentage of the value of your investment)

[Annual](#)

[Fund](#)

[Operating](#)

[Expenses](#)

[\[Table\]](#)

**Annual Fund Operating  
Expenses**

**JNL/MC S&P 10 FUND  
JNL/MC S&P 10 FUND (A)**

[Management Fees \(as a percentage of Assets\)](#) 0.45%

[Distribution and Service \(12b-1\) Fees](#) 0.20%

[Other Expenses \(as a percentage of Assets\):](#) 0.02%

[Acquired Fund Fees and Expenses](#) 0.67%

[Expense](#)

[Example](#)

[\[Heading\]](#)

[Expense](#)

[Example](#)

[Narrative](#)

[\[Text Block\]](#)

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

[Expense](#)

[Example by](#)

[Year.](#)

[Caption](#)

[\[Text\]](#)

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption \[Table\]](#)

Expense Example (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC S&P 10 FUND JNL/ MC S&P 10 FUND (A)	68	214	373	835

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover \[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Portfolio Turnover, Rate](#)

123.00%

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

[Strategy Narrative \[Text Block\]](#)

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of ten companies selected from a pre-screened subset of the stocks listed in the S&P 500 Index. The stocks in the S&P 500 are first ranked by market capitalization and then half of largest market capitalization companies are selected. From these selected companies half of the companies with the lowest price to sale ratio are selected and then from this group ten companies with the greatest one-year price appreciation are selected. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk Narrative \[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency

rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**

[Table](#)  
[\[Heading\]](#)

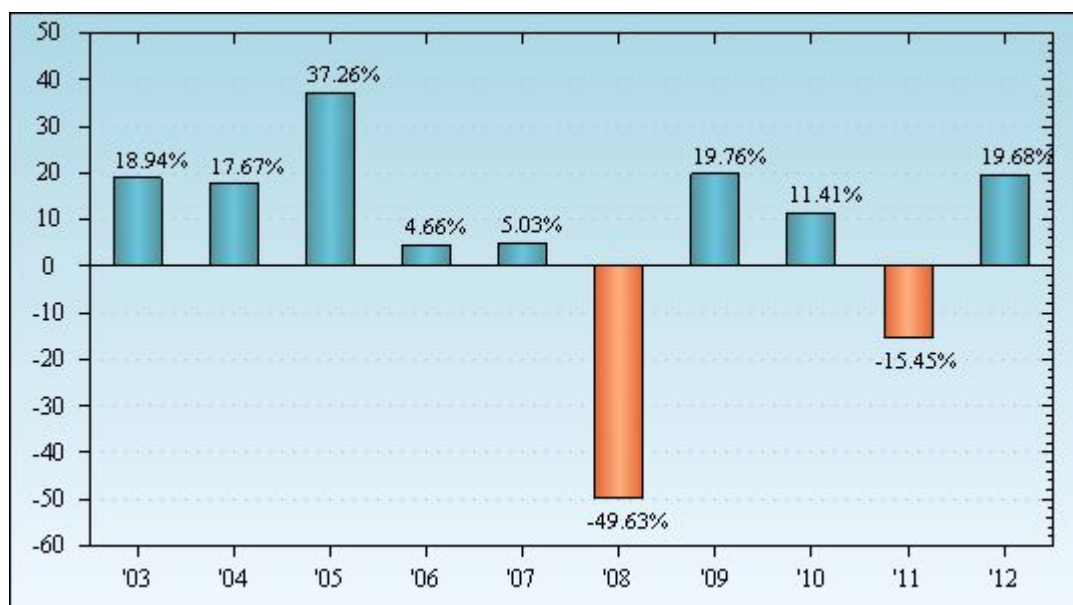
[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.  
[\[Text Block\]](#)

[Bar Chart](#)  
[\[Heading\]](#)

[Bar Chart](#)  
[\[Table\]](#)

**Annual Total Returns as of December 31**



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 12/31/2010):**

[Highest](#)  
[Quarterly](#) 18.53%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (32.29%)  
[Return](#)

[Performance](#)

[Table](#) **Average Annual Total Returns as of December 31, 2012**

[Heading](#)

[Performance](#)

[Table](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Narrative](#)

[Performance](#)

[\[Table\]](#)

<b>Average Annual Total</b>			
<b>Returns JNL/MC S&amp;P 10</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years 10 Years</b>
<b>FUND</b>			
JNL/MC S&P 10 FUND (A)	Class A	19.68%(7.42%)	3.68%
JNL/MC S&P 10 FUND (A) SP 500 Index S&P 500		16.00%1.66%	7.10%

## [Prospectus](#)

### [\[Line](#)

### [Items\]](#)

#### [Objective](#)

#### [\[Heading\]](#)

#### [Objective,](#)

#### [Primary](#)

#### [\[Text Block\]](#)

#### [Expense](#)

#### [\[Heading\]](#)

#### [Expense](#)

#### [Narrative](#)

#### [\[Text Block\]](#)

### **Investment Objective.**

The investment objective of the Fund is to provide the potential for an above-average total return.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## [Shareholder](#)

### [Fees](#)

### [Caption](#)

### [\[Text\]](#)

### [Shareholder](#)

### [Fees \[Table\]](#)

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## [Operating](#)

### [Expenses](#)

### [Caption](#)

### [\[Text\]](#)

### [Annual](#)

### [Fund](#)

### [Operating](#)

### [Expenses](#)

### [\[Table\]](#)

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

#### **Annual Fund Operating Expenses JNL/MC DOW DIVIDEND FUND**

#### **JNL/MC DOW DIVIDEND FUND (A)**

#### **JNL/MC DOW DIVIDEND FUND (B)**

[Management Fees \(as a percentage of Assets\)](#)

0.44%

0.44%

[Distribution and Service \(12b-1\) Fees](#)

0.20%

none

[Other Expenses \(as a percentage of Assets\):](#)

0.03%

0.03%

[Acquired Fund Fees and Expenses](#)

0.67%

0.47%

### [Expense](#)

### [Example](#)

### [\[Heading\]](#)

### [Expense](#)

### [Example](#)

### [Narrative](#)

### [\[Text Block\]](#)

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

### [Expense](#)

### [Example by](#)

### [Year,](#)

### [Caption](#)

### [\[Text\]](#)

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption](#)  
[Table]

Expense Example JNL/MC DOW DIVIDEND FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC DOW DIVIDEND FUND (A)	68	214	373	835
JNL/MC DOW DIVIDEND FUND (B)	48	151	263	591

[Portfolio Turnover](#)  
[Heading]

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover](#)  
[Text Block]

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)  
[Heading]

**Principal Investment Strategies.**

[Strategy Narrative](#)  
[Text Block]

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the 25 companies included in the Dow Jones Select Dividend Index<sup>SM</sup> which have the best overall ranking on both the change in return on assets of the last year compared to the prior year and price-to-book. The 25 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)  
[Heading]

**Principal Risks of Investing in the Fund.**

[Risk Narrative](#)  
[Text Block]

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- *License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.

- Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

<a href="#">Performance</a> <a href="#">[Table]</a>	Average Annual Total Returns JNL/MC DOW DIVIDEND FUND	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC DOW DIVIDEND FUND (A)	Class A		11.49%	(4.26%)	(2.01%)	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND (A) Dow Jones US Select Dividend Index	Dow Jones U.S. Select Dividend Index		10.84%	2.49%	3.32%	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND (B)	Class B		11.57%	(4.11%)	(5.09%)	Dec. 03, 2007
JNL/MC DOW DIVIDEND FUND (B) Dow Jones US Select Dividend Index	Dow Jones U.S. Select Dividend Index		10.84%	2.49%	1.86%	Dec. 03, 2007

JNL/Mellon  
Capital Dow  
Dividend  
Fund (A)



[Prospectus](#)

[\[Line](#)

[Items\]](#)

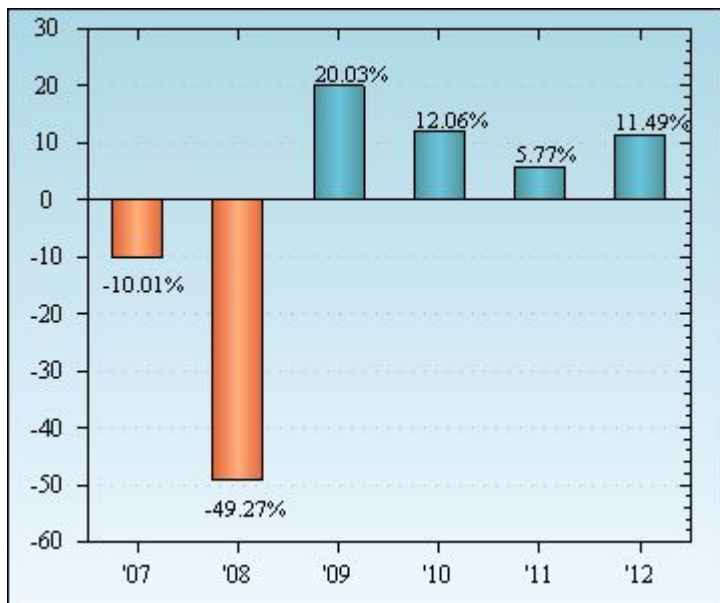
[Portfolio](#)

[Turnover,](#) 65.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest](#)

[Quarterly](#)

[Return,](#)

[Label](#)

[Highest](#)

[Quarterly](#) 29.70%

[Return](#)

[Lowest](#)

[Quarterly](#)

[Return,](#)

[Label](#)

[Lowest](#)

[Quarterly](#) (28.82%)

[Return](#)

JNL/Mellon

Capital Dow

Dividend

Fund (B)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

[Portfolio](#)

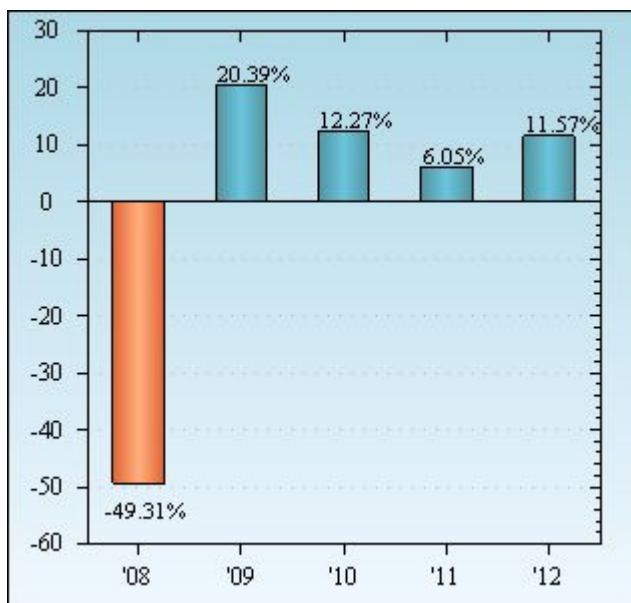
[Turnover,](#) 65.00%

[Rate](#)

**Best Quarter (ended 9/30/2009):**

**Worst Quarter (ended 12/31/08):**

[Bar Chart](#)  
[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest  
Quarterly  
Return](#)

29.58%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(28.96%)

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The investment objective of the Fund is total return through capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC S&amp;P 24 FUND</b>	<b>JNL/MC S&amp;P 24 FUND (A)</b>	<b>JNL/MC S&amp;P 24 FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.02%	0.02%
<u>Acquired Fund Fees and Expenses</u>	0.66%	0.46%

## Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

## Expense

### Example by

### Year,

### Caption

### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption](#)  
[Table]

	Expense Example JNL/MC S&P 24 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC S&P 24 FUND (A)	67	211	368	822	
JNL/MC S&P 24 FUND (B)	47	148	258	579	

[Portfolio Turnover](#)  
[Heading]

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover](#)  
[Text Block]

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)  
[Heading]

**Principal Investment Strategies.**

[Strategy Narrative](#)  
[Text Block]

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of 24 companies that have the potential for capital appreciation. To select the companies for the Fund, the Sub-Adviser selects the eight largest S&P economic sectors in the Standard & Poor’s 500 Composite Stock Price Index and then ranks the stocks in each of the eight sectors based on highest return on assets, highest buy back yield, and highest bullish indicator. The Sub-Adviser then selects three companies from each of the eight sectors. The 24 companies are selected on each “Stock Selection Date.” The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)  
[Heading]

**Principal Risks of Investing in the Fund.**

[Risk Narrative](#)  
[Text Block]

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
and  
[Performance](#) **Performance.**

[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**

[Heading](#)  
[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.

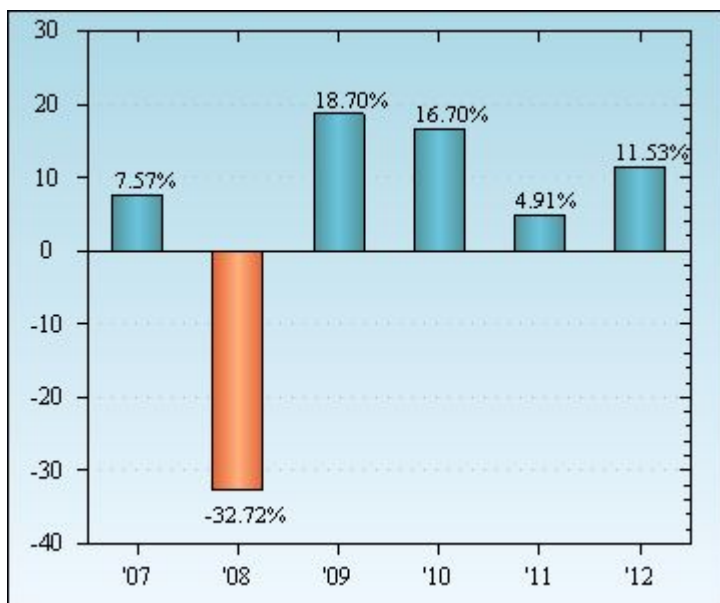
<a href="#">Performance</a> <a href="#">[Table]</a>	<b>Average Annual Total Returns JNL/MC S&amp;P 24 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
	JNL/MC S&P 24 FUND (A)	Class A	11.53%	1.74%	2.87%	May 01, 2006
	JNL/MC S&P 24 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006
	JNL/MC S&P 24 FUND (B)	Class B	11.81%	1.96%	1.71%	Dec. 03, 2007
	JNL/MC S&P 24 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	1.62%	Dec. 03, 2007

JNL/Mellon  
Capital S&P  
24 Fund (A)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)

[Portfolio](#)  
[Turnover,](#) 98.00%  
[Rate](#)

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 9/30/2010):**

[Highest](#)  
[Quarterly](#)  
[Return](#)

14.47%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(21.87%)

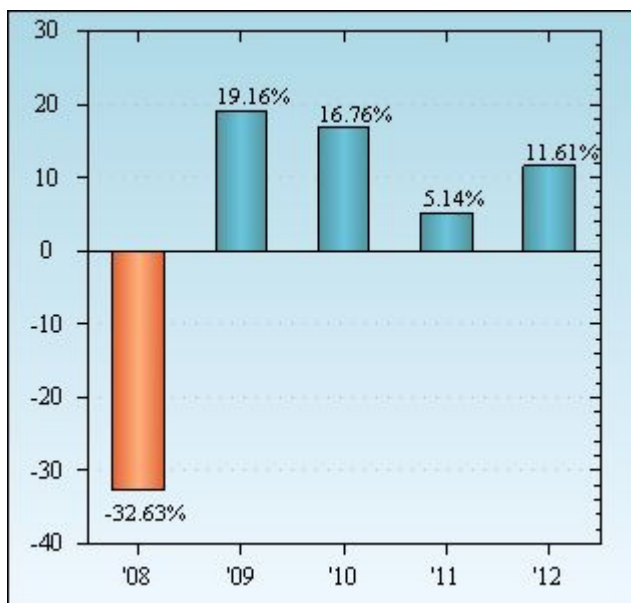
JNL/Mellon  
 Capital S&P  
 24 Fund (B)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)

[Portfolio](#)  
[Turnover,](#)  
[Rate](#)

98.00%

[Bar Chart](#)  
[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 9/30/2010):**

[Highest  
Quarterly  
Return](#)

14.61%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(21.88%)

JNL/Mellon  
Capital  
Global 15  
Fund

## [Prospectus](#)

### [\[Line Items\]](#)

#### [Objective \[Heading\]](#)

#### **Investment Objective.**

#### [Objective.](#)

#### [Primary](#)

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

#### [\[Text Block\]](#)

#### [Expense](#)

#### [\[Heading\]](#)

#### **Expenses**

#### [Expense](#)

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

#### [Narrative](#)

#### [\[Text Block\]](#)

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## [Shareholder](#)

### [Fees](#)

#### **Shareholder Fees**

#### [Caption](#)

(fees paid directly from your investment)

#### [\[Text\]](#)

#### [Shareholder](#)

#### [Fees \[Table\]](#)

Not Applicable

## [Operating](#)

### [Expenses](#)

#### **Annual Fund Operating Expenses**

#### [Caption](#)

(Expenses that you pay each year as a percentage of the value of your investment)

#### [\[Text\]](#)

#### [Annual](#)

#### [Fund](#)

#### **Annual Fund Operating Expenses**

#### **JNL/MC GLOBAL 15 FUND JNL/MC GLOBAL 15 FUND (A)**

#### [Operating](#)

#### [Expenses](#)

#### [\[Table\]](#)

[Management Fees \(as a percentage of Assets\)](#) 0.49%

[Distribution and Service \(12b-1\) Fees](#) 0.20%

[Other Expenses \(as a percentage of Assets\):](#) 0.01%

[Acquired Fund Fees and Expenses](#) 0.70%

#### [Expense](#)

#### [Example](#)

#### [\[Heading\]](#)

#### **Expense Example.**

#### [Expense](#)

#### [Example](#)

#### [Narrative](#)

#### [\[Text Block\]](#)

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

#### [Expense](#)

#### [Example by](#)

#### [Year](#)

#### [Caption](#)

#### [\[Text\]](#)

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:



[Expense Example, With Redemption \[Table\]](#)

Expense Example (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC GLOBAL 15 FUND				
JNL/MC GLOBAL 15 FUND (A)	72	224	390	871

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover \[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Portfolio Turnover, Rate](#)

53.00%

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

[Strategy Narrative \[Text Block\]](#)

The Fund seeks to achieve its objective by investing in the common stocks of certain companies which are components of the Dow Jones Industrial Average (“DJIA”), the Financial Times Ordinary Index (“FT30 Index”) and the Hang Seng Index. The Fund consists of common stocks of the five companies with the lowest per share stock price of the ten companies in each of the DJIA, the FT30 Index and the Hang Seng Index, respectively, that have the highest dividend yields in their respective index.

The fifteen companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk Narrative \[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- Emerging markets risk* – Investments in emerging markets involve greater risk from economic and political systems that typically are less developed, and likely to be less stable, than those of more advanced countries. Loss may also result from the imposition of exchange controls, confiscations and other government restrictions or from problems in security registration or settlement and custody. The Fund will also be subject to the risk of negative foreign currency rate fluctuations.
- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and

the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

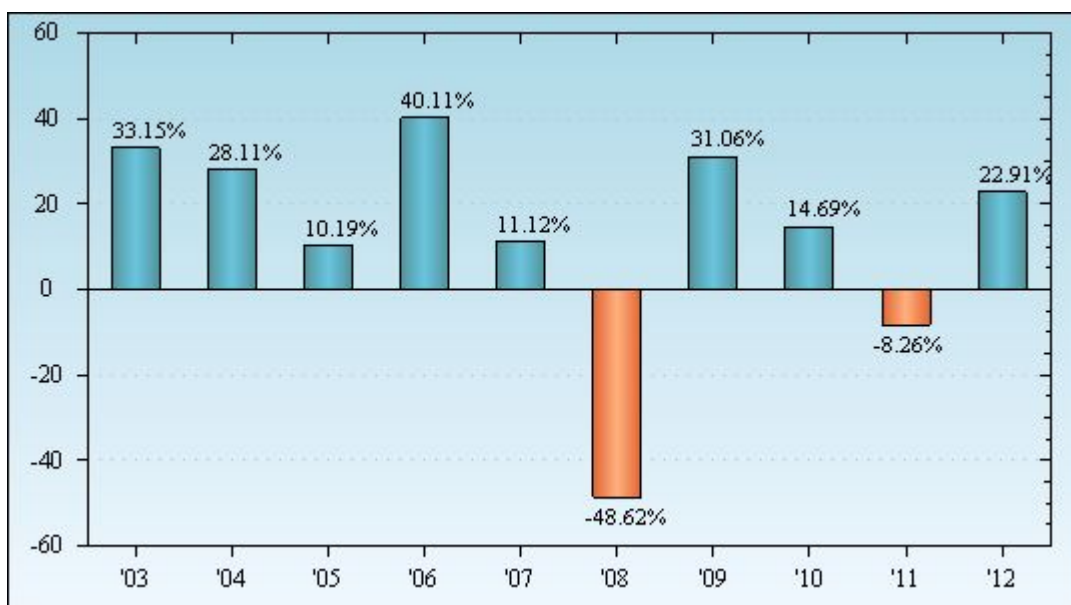
[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#)  
[Bar Chart](#)  
[\[Table\]](#)

**Annual Total Returns as of December 31**



[Highest](#)  
[Quarterly](#)

**Best Quarter (ended 6/30/2009):**

[Return,](#)  
[Label](#)  
[Highest](#)  
[Quarterly](#) 29.32%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (26.34%)  
[Return](#)

[Performance](#)

[Table](#) **Average Annual Total Returns as of December 31, 2012**

[Heading](#)

[Performance](#)

[Table](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Narrative](#)

[Performance](#)

[\[Table\]](#)

<b>Average Annual Total Returns JNL/MC GLOBAL 15 FUND</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>
JNL/MC GLOBAL 15 FUND (A)		Class A	22.91%	(2.69%)	9.83%
JNL/MC GLOBAL 15 FUND (A) MSCI World Index	MSCI World Index		15.83%	(1.18%)	7.51%

## Prospectus

### [Line Items]

#### Objective [Heading]

#### **Investment Objective.**

#### Objective,

#### Primary

The objective of the Fund is total return through capital appreciation and dividend income.

#### [Text Block]

#### Expense

#### [Heading]

#### **Expenses**

#### Expense

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

#### Narrative

#### [Text Block]

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder

#### Fees

#### **Shareholder Fees**

#### Caption

(fees paid directly from your investment)

#### [Text]

#### Shareholder

#### Fees [Table]

Not Applicable

### Operating

#### Expenses

#### **Annual Fund Operating Expenses**

#### Caption

(Expenses that you pay each year as a percentage of the value of your investment)

#### [Text]

#### Annual

#### Fund

#### Operating

#### Expenses

#### [Table]

#### **Annual Fund Operating Expenses JNL/Mellon Capital FINANCIAL SECTOR FUND**

#### **JNL/Mellon Capital FINANCIAL SECTOR FUND (A)**

#### **JNL/Mellon Capital FINANCIAL SECTOR FUND (B)**

Management Fees (as a  
percentage of Assets)

0.45%

0.45%

Distribution and Service  
(12b-1) Fees

0.20%

none

Other Expenses (as a  
percentage of Assets):

0.03%

0.03%

Acquired Fund Fees and  
Expenses

0.68%

0.48%

#### Expense

#### Example

#### [Heading]

#### **Expense Example.**

#### Expense

#### Example

#### Narrative

#### [Text Block]

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

#### Expense

#### Example by

#### Year,

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense](#)

[Example,](#)

[With](#)

[Redemption](#)

[\[Table\]](#)

Expense Example JNL/ Mellon Capital FINANCIAL SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/Mellon Capital FINANCIAL SECTOR FUND 69 (A)		218	379	847
JNL/Mellon Capital FINANCIAL SECTOR FUND 49 (B)		154	269	604

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

**Principal Investment Strategies.**

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Financial Index in proportion to their market capitalization weighting in the Dow Jones U.S. Financials Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Financials Index. Indexing offers a cost-effective investment approach. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Financial Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Financial Index was \$764.6 million to \$179.9 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Financials Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Financials Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the

Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.
- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)

[and](#)

[Performance](#) **Performance.**

[Table](#)

[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's

[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad

[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)

[Narrative](#)

[\[Text Block\]](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance

products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)

[\[Heading\]](#)

**Annual Total Returns as of December 31**

[Performance](#)

[Table](#)

**Average Annual Total Returns as of December 31, 2012**

[Heading](#)

[Performance](#)

[Table](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Narrative](#)

[Performance](#)

[\[Table\]](#)

<b>Average Annual Total Returns JNL/Mellon Capital FINANCIAL SECTOR FUND</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/Mellon Capital FINANCIAL SECTOR FUND (A)		Class A	26.12%	(6.10%)	1.40%		
JNL/Mellon Capital FINANCIAL SECTOR FUND (A) Dow Jones US Financials Index		Dow Jones US Financials Index	26.85%	(6.26%)	1.29%		
JNL/Mellon Capital FINANCIAL SECTOR FUND (B)		Class B	26.56%	(5.91%)	(2.32%)		Mar. 05, 2004

JNL/Mellon Capital FINANCIAL  
SECTOR FUND (B) Dow Jones US  
Financials Index

Dow Jones  
US Financials 26.85%(6.26%)  
Index

(2.56%) Mar. 05,  
2004

JNL/Mellon  
Capital  
Financial  
Sector Fund  
(A)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

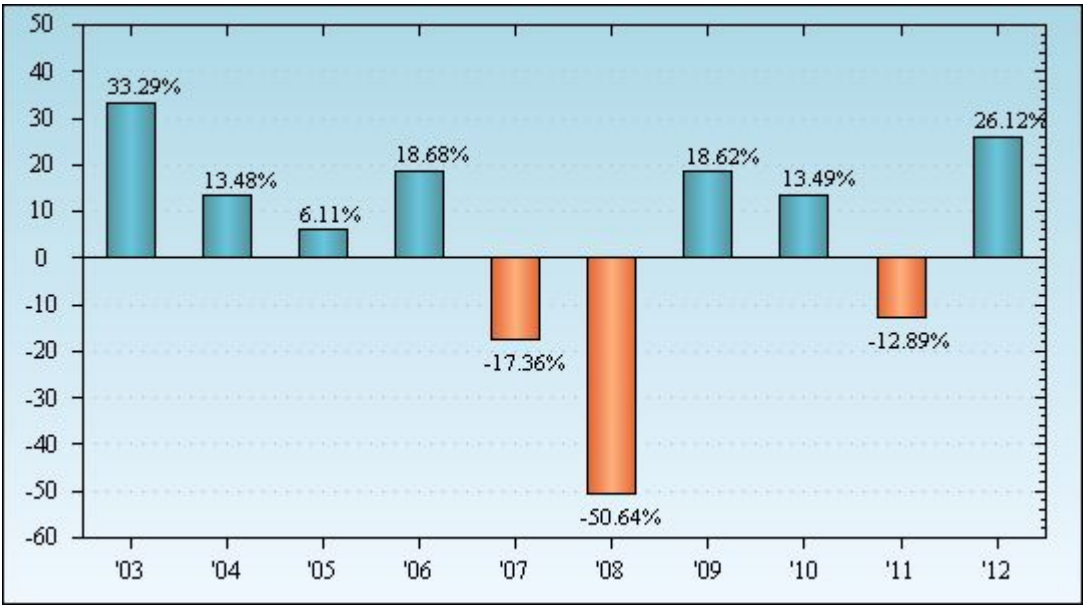
[Portfolio](#)

[Turnover,](#) 32.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return,](#)

[Label](#)

[Highest](#)

[Quarterly](#) 29.71%

[Return](#)

[Lowest](#)

[Quarterly](#)

[Return,](#)

[Label](#)

[Lowest](#)

[Quarterly](#) (33.22%)

[Return](#)

JNL/Mellon  
Capital  
Financial

**Best Quarter (ended 6/30/2009):**

**Worst Quarter (ended 12/31/08):**

Sector Fund  
(B)

[Prospectus](#)

[\[Line  
Items\]](#)

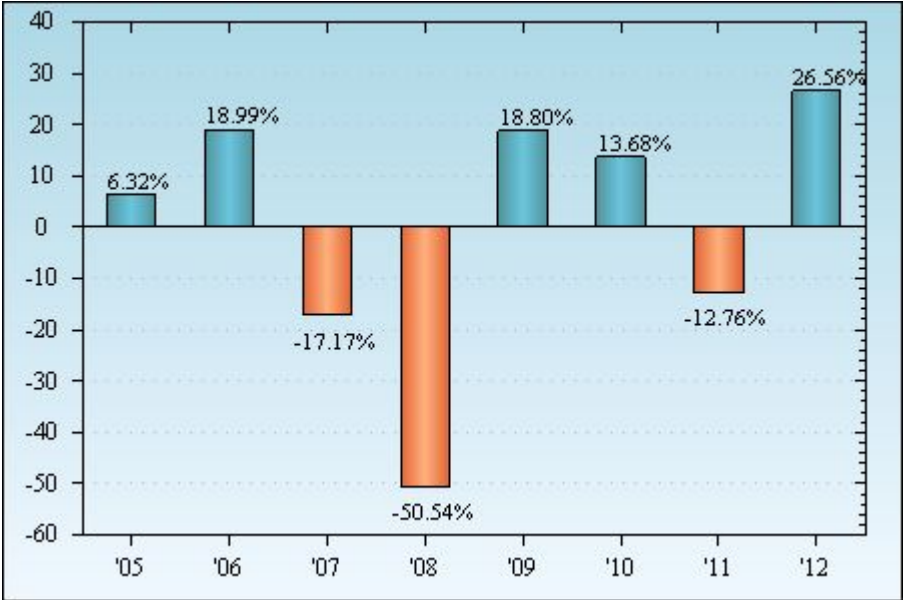
[Portfolio](#)

[Turnover](#), 32.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 6/30/2009):**

[Highest  
Quarterly  
Return](#), 29.24%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#) (33.15%)



JNL/Mellon  
Capital Dow  
10 Fund

**Prospectus**

**[Line  
Items]**

**Objective**

**[Heading]**

**Objective.**

**Primary**

**[Text Block]**

**Expense**

**[Heading]**

**Expense**

**Narrative**

**[Text Block]**

**Investment Objective.**

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

**Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

**Shareholder**

**Fees**

**Caption**

**[Text]**

**Shareholder**

**Fees [Table]**

**Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

**Operating**

**Expenses**

**Caption**

**[Text]**

**Annual Fund Operating Expenses** (Expenses that you pay each year as a percentage of the value of your investment)

**Annual**

**Fund**

**Operating**

**Expenses**

**[Table]**

**Annual Fund Operating  
Expenses**

**JNL/Mellon Capital DOW 10 FUND  
JNL/Mellon Capital DOW 10 FUND (A)**

<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	0.67%

**Expense**

**Example**

**[Heading]**

**Expense**

**Example by**

**Year.**

**Caption**

**[Text]**

**Expense Example.**

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Expense**

**Example.**

**With**

**Redemption**

**[Table]**

Expense Example (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
--------------------------	---	--	--	---

JNL/Mellon Capital DOW 10				
FUND JNL/Mellon Capital	68	214	373	835
DOW 10 FUND (A)				

[Portfolio](#)  
[Turnover](#)  
[\[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio](#)  
[Turnover](#)  
[\[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Portfolio](#)  
[Turnover](#)  
[Rate](#)

30.00%

[Strategy](#)  
[\[Heading\]](#)

**Principal Investment Strategies.**

[Strategy](#)  
[Narrative](#)  
[\[Text Block\]](#)

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the ten companies included in the Dow Jones Industrial Average which have the highest indicated annual dividend yields. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)  
[\[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk](#)  
[Narrative](#)  
[\[Text Block\]](#)

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- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
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- Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
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since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

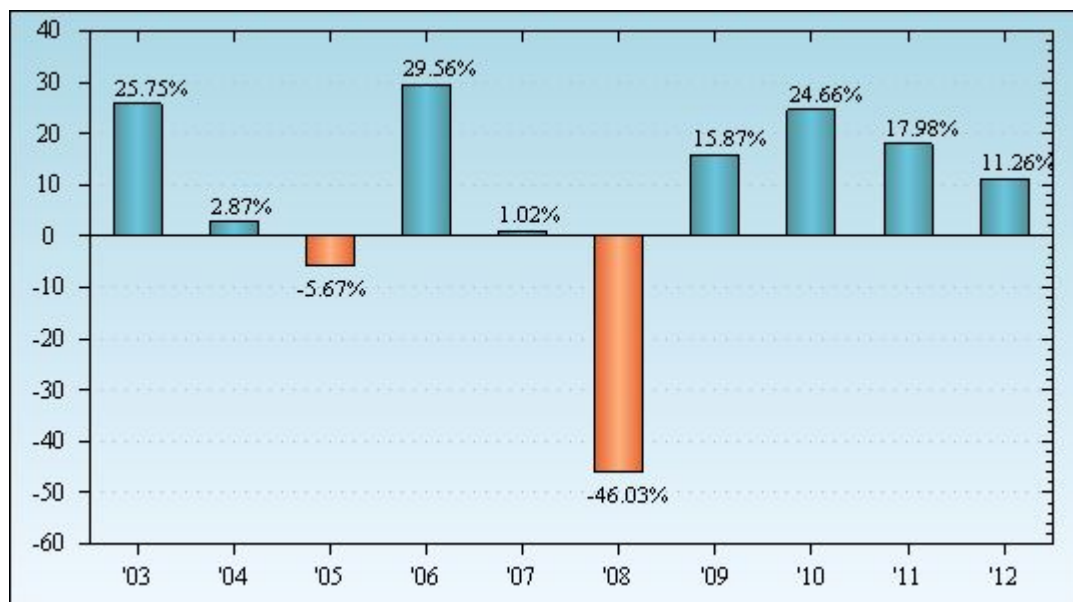
[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 6/30/2003):**

[Highest](#)  
[Quarterly](#) 20.20%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (28.70%)  
[Return](#)

[Performance](#)

[Table](#)

**Average Annual Total Returns as of December 31, 2012**

[Heading](#)

[Performance](#)

[Table](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Narrative](#)

[Performance](#)

[\[Table\]](#)

<b>Average Annual Total Returns JNL/Mellon Capital</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>
<b>DOW 10 FUND</b>					
JNL/Mellon Capital DOW 10 FUND (A)		Class A	11.26%	0.46%	5.03%
JNL/Mellon Capital DOW 10 FUND (A) Dow Jones Industrial Average		Dow Jones Industrial Average	10.24%	2.62%	7.32%

## Prospectus

### [Line

### Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital HEALTHCARE SECTOR FUND</b>	<b>JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)</b>	<b>JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.03%	0.03%
<u>Acquired Fund Fees and Expenses</u>	0.67%	0.47%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense  
Example,  
With  
Redemption  
\[Table\]](#)

Expense Example JNL/ Mellon Capital HEALTHCARE SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)	68	214	373	835
JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)	48	151	263	591

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Health Care Index in proportion to their market capitalization weighting in the Dow Jones U.S. Health Care Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Health Care Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Health Care Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Health Care Index was \$853.4 million to \$194.2 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Health Care Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Health Care Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and

the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.
- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
and  
[Performance](#) **Performance.**

[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**

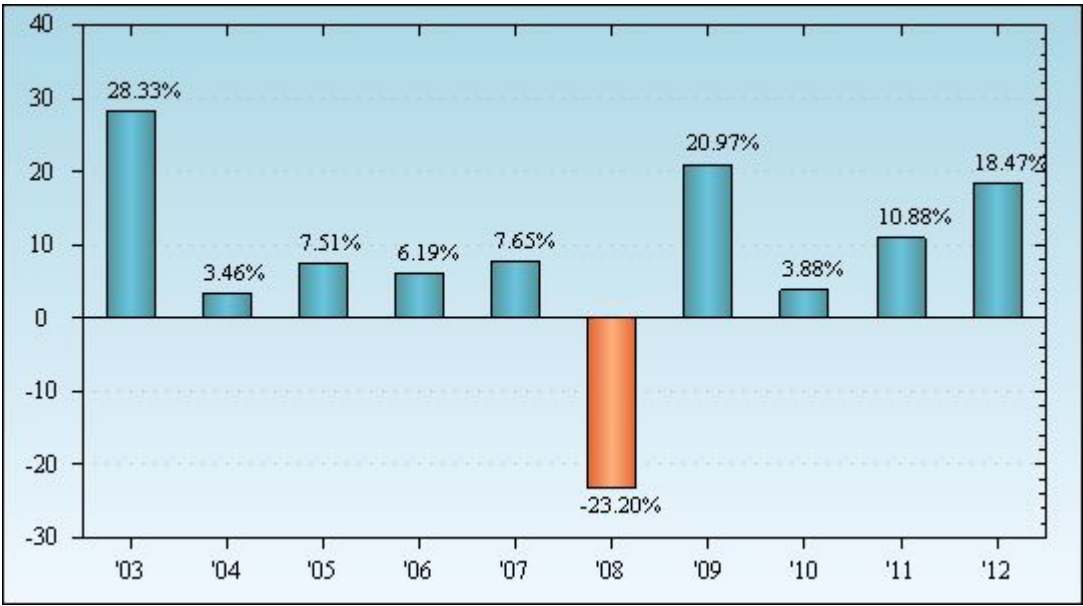
[Heading](#)  
[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

[Performance](#)  
[\[Table\]](#)

Average Annual Total Returns JNL/Mellon Capital HEALTHCARE SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)	Class A		18.47%	4.86%	7.55%		
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A) Dow Jones US Health Care Index	Dow Jones US Health Care Index		19.26%	5.53%	7.44%		
JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)	Class B		18.77%	5.08%		5.15%	Mar. 05, 2004

JNL/Mellon  
Capital  
Healthcare  
Sector Fund  
(A)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)  
[Portfolio](#)  
[Turnover,](#) 13.00%  
[Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

Best Quarter (ended 6/30/2003):

[Highest](#)  
[Quarterly](#)  
[Return](#)

17.07%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

Worst Quarter (ended 12/31/2008):

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(13.55%)

JNL/Mellon  
Capital  
Healthcare



Sector Fund  
(B)

[Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio](#)

[Turnover](#), 13.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return](#),  
[Label](#)

**Best Quarter (ended 12/31/2011):**

[Highest  
Quarterly  
Return](#), 9.96%

[Lowest  
Quarterly  
Return](#),  
[Label](#)

**Worst Quarter (ended 12/31/2008):**

[Lowest  
Quarterly  
Return](#) (13.49%)

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The investment objective of the Fund is total return.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC NASDAQ 25 FUND</b>	<b>JNL/MC NASDAQ 25 FUND (A)</b>	<b>JNL/MC NASDAQ 25 FUND (B)</b>
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.05%	0.05%
<a href="#">Acquired Fund Fees and Expenses</a>	0.69%	0.49%

## Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

## Expense

### Example by

### Year,

### Caption

### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption \[Table\]](#)

	Expense Example JNL/MC NASDAQ 25 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC NASDAQ 25 FUND (A)	70	221	384	859	
JNL/MC NASDAQ 25 FUND (B)	50	157	274	616	

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover \[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

[Strategy Narrative \[Text Block\]](#)

The Fund seeks to achieve its objective by investing in the common stocks of companies that are expected to have a potential for capital appreciation. The Nasdaq 25 Strategy selects a portfolio of common stocks of 25 companies selected from stocks included in the Nasdaq-100 Index®. The process begins by determining the 75 stocks with the highest ratio of cash flow per share and from these companies the one-year change in cash flow per share is divided by stock price. These 75 stocks are ranked from highest to lowest, and 50 stocks are then selected. Based on prior six month appreciation the top 25 stocks are then selected. The 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk Narrative \[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

<b>Average Annual Total Returns JNL/MC NASDAQ 25 FUND</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC NASDAQ 25 FUND (A)		Class A	19.66%	2.33%	5.09%	Oct. 04, 2004
JNL/MC NASDAQ 25 FUND (A) Nasdaq 100 Index		Nasdaq 100 Index	18.36%	5.89%	8.31%	Oct. 04, 2004
JNL/MC NASDAQ 25 FUND (B)		Class B	19.75%	2.52%	3.51%	Dec. 03, 2007
JNL/MC NASDAQ 25 FUND (B) Nasdaq 100 Index		Nasdaq 100 Index	18.36%	5.89%	5.99%	Dec. 03, 2007

JNL/Mellon  
Capital  
Nasdaq 25  
Fund (A)

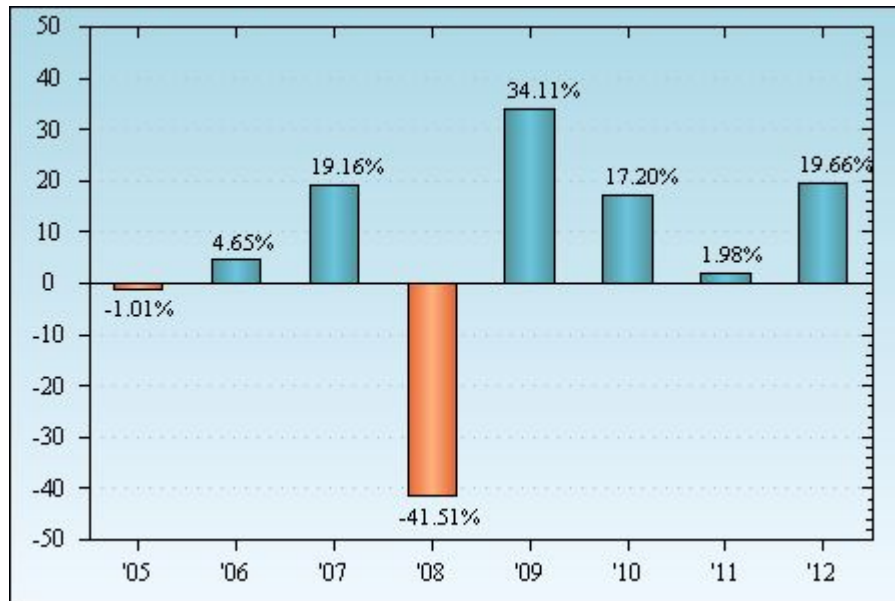
[Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

78.00%

[Bar Chart  
\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 3/31/2012):**

[Highest  
Quarterly  
Return](#)

16.02%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(26.02%)

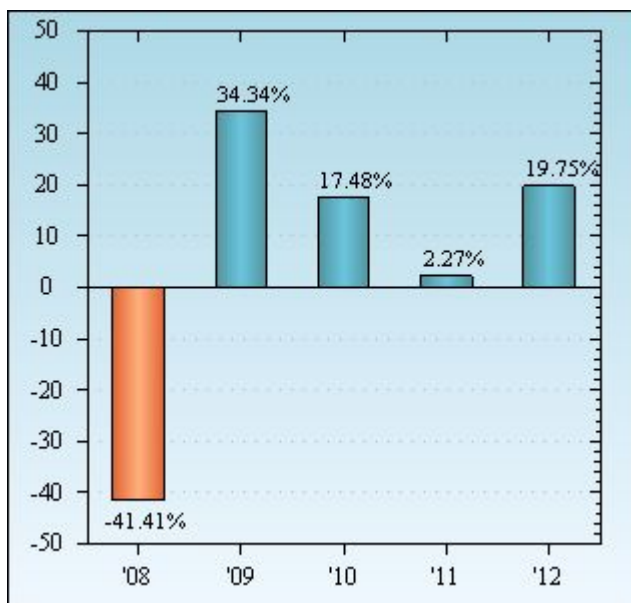
JNL/Mellon  
Capital  
Nasdaq 25  
Fund (B)

[Prospectus  
\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

78.00%

[Bar Chart](#)  
[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 3/31/2012):**

[Highest  
Quarterly  
Return](#)

16.05%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(26.01%)

## Prospectus

### [Line

### Items]

### Objective

### [Heading]

### Objective.

### Primary

### [Text Block]

### Expense

### [Heading]

### Expense

### Narrative

### [Text Block]

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

#### **Investment Objective.**

The investment objective of the Fund is total return through capital appreciation and dividend income.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

#### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	JNL/MC JNL 5 FUND FUND	JNL/MC JNL 5 FUND (A)	JNL/MC JNL 5 FUND (B)
<u>Management Fees (as a percentage of Assets)</u>		0.42%	0.42%
<u>Distribution and Service (12b-1) Fees</u>		0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>		0.02%	0.02%
<u>Acquired Fund Fees and Expenses</u>		0.64%	0.44%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

### Expense

### Example by

### Year.

### Caption

### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

### Expense

### Example.

**Expense Example JNL/MC  
JNL 5 FUND (USD \$)**

**Expense  
Example, with**

**Expense  
Example, with**

**Expense  
Example, with**

**Expense  
Example, with**

[With](#)  
[Redemption](#)  
[\[Table\]](#)

		Redemption, 1 Year	Redemption, 3 Years	Redemption, 5 Years	Redemption, 10 Years
JNL/MC JNL 5 FUND (A)	65	205	357	798	
JNL/MC JNL 5 FUND (B)	45	141	246	555	

[Portfolio](#)  
[Turnover](#)  
[\[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio](#)  
[Turnover](#)  
[\[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)  
[\[Heading\]](#)

**Principal Investment Strategies.**

[Strategy](#)  
[Narrative](#)  
[\[Text Block\]](#)

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on 5 different specialized strategies:

- 20% in the Dow<sup>SM</sup> 10 Strategy, a dividend yielding strategy;
- 20% in the S&P<sup>®</sup> 10 Strategy, a blended valuation-momentum strategy;
- 20% in the Global 15 Strategy, a dividend yielding strategy;
- 20% in the 25 Strategy, a dividend yielding strategy; and
- 20% in the Select Small-Cap Strategy, a small capitalization strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)  
[\[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk](#)  
[Narrative](#)  
[\[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- *Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income



payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

## Bar Chart and Performance Table

[Heading]

**Performance Narrative** The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

**Bar Chart Narrative** The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

## Bar Chart [Heading]

## Performance Table

Heading

**Performance Table** The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

## Performance [Table]

Average Annual Total Returns JNL/MC JNL 5 FUND		Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC JNL 5 FUND (A)		Class A	18.04%	(0.71%)	4.26%	Oct. 04, 2004
JNL/MC JNL 5 FUND (A) SP 500 Index		S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004
JNL/MC JNL 5 FUND (B)		Class B	18.25%	(0.52%)	4.46%	Oct. 04, 2004
JNL/MC JNL 5 FUND (B) SP 500 Index		S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004

JNL/Mellon  
Capital JNL  
5 Fund (A)

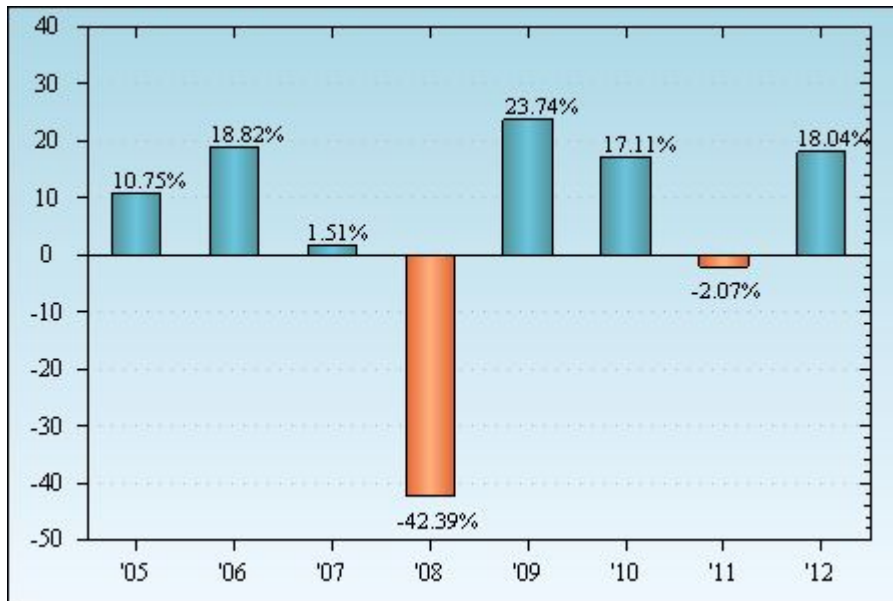
[Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

67.00%

[Bar Chart  
\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 6/30/2009):**

[Highest  
Quarterly  
Return](#)

20.27%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(26.89%)

JNL/Mellon  
Capital JNL  
5 Fund (B)

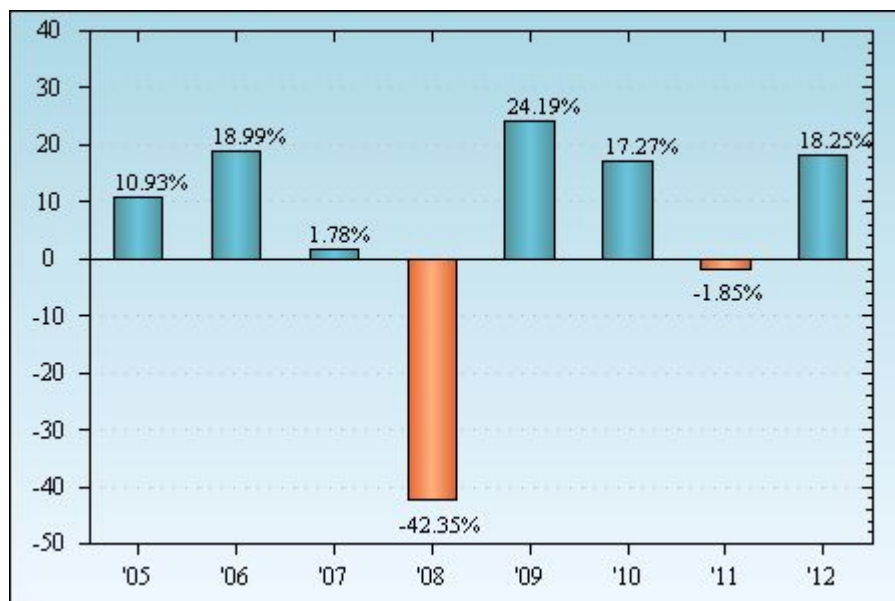
[Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

67.00%

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 6/30/2009):**

[Highest](#)  
[Quarterly](#)  
[Return](#)

20.61%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(26.97%)

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The investment objective of the Fund is total return through capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

### **Annual Fund Operating Expenses JNL/MC SELECT SMALL-CAP FUND**

### **JNL/MC SELECT SMALL-CAP FUND (A)**

### **JNL/MC SELECT SMALL-CAP FUND (B)**

Management Fees (as a percentage of Assets)

0.45%

0.45%

Distribution and Service (12b-1) Fees

0.20%

none

Other Expenses (as a percentage of Assets):

none

none

Acquired Fund Fees and Expenses

0.65%

0.45%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense](#)

[Example,](#)

[With](#)

[Redemption](#)

[\[Table\]](#)

Expense Example JNL/MC SELECT SMALL-CAP FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC SELECT SMALL- CAP FUND (A	66	208	362	810
JNL/MC SELECT SMALL- CAP FUND (B	46	144	252	567

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

**Principal Investment Strategies.**

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

Under normal circumstances, the Fund seeks to achieve its objective by investing at least 80% of its assets in a portfolio of common stocks of 100 small capitalization companies selected from a pre-screened subset of the common stocks listed on the New York Stock Exchange, or The Nasdaq Stock Market on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The population of securities from which the Fund’s stocks are selected is limited to stocks within a specific market capitalization range and minimum average daily trading volume requirements. The Sub-Adviser will adjust these requirements on each Stock Selection Date based on the total return of the Russell 2000 benchmark for the applicable period.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the

Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

[Bar Chart](#)

[and](#)

[Performance](#) **Performance.**

[Table](#)

[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's

[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad

[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)

[Narrative](#)

[\[Text Block\]](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)

[\[Heading\]](#)

**Annual Total Returns as of December 31**

[Performance](#)

[Table](#)

[Heading](#)

**Average Annual Total Returns as of December 31, 2012**

[Performance](#)

[Table](#)

[Narrative](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

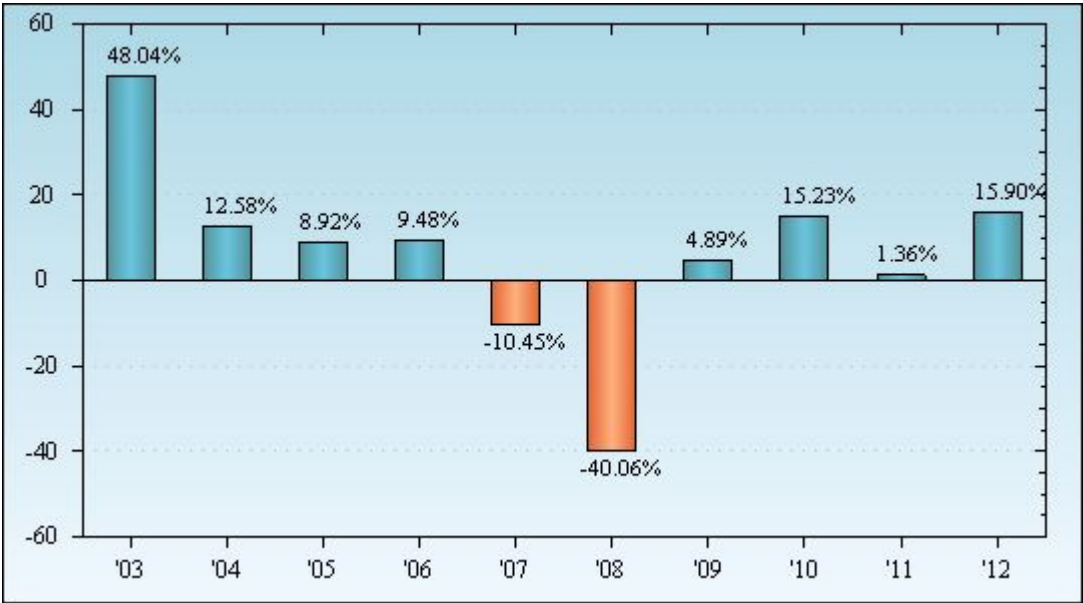
[Performance](#)

[\[Table\]](#)

Average Annual Total Returns JNL/MC SELECT SMALL-CAP FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/MC SELECT SMALL-CAP FUND (A)	Class A		15.90%	(3.17%)	4.24%		
JNL/MC SELECT SMALL-CAP FUND (A Russell 2000 Index	Russell 2000 Index		16.35%	3.56%	9.12%		
JNL/MC SELECT SMALL-CAP FUND (B)	Class B		16.17%	2.97%		3.84%	May 01, 2006
JNL/MC SELECT SMALL-CAP FUND (B Russell 2000 Index	Russell 2000 Index		16.35%	3.56%		3.07%	May 01, 2006

JNL/Mellon  
Capital  
Select  
Small-Cap  
Fund (A)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)  
[Portfolio](#)  
[Turnover,](#) 96.00%  
[Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 6/30/2003):**

[Highest](#)  
[Quarterly](#) 19.54%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (29.76%)  
[Return](#)

JNL/Mellon  
Capital  
Select  
Small-Cap  
Fund (B)

## [Prospectus](#)

[\[Line  
Items\]](#)

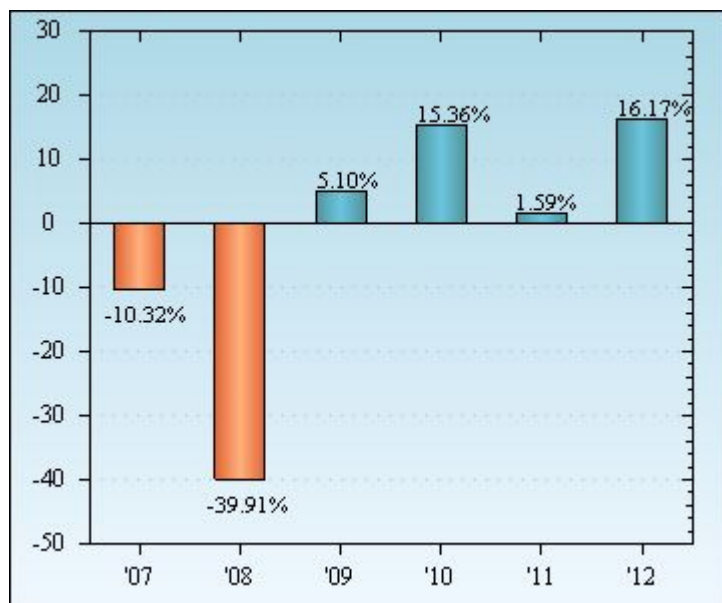
[Portfolio](#)

[Turnover](#), 96.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 12/31/2011):**

[Highest  
Quarterly  
Return](#), 14.87%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#), (29.70%)



## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### Shareholder

#### Fees

#### Caption

#### [Text]

#### Shareholder

#### Fees [Table]

#### Operating

#### Expenses

#### Caption

#### [Text]

#### Annual

#### Fund

#### Operating

#### Expenses

#### [Table]

### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC OIL &amp; GAS SECTOR FUND</b>	<b>JNL/MC OIL &amp; GAS SECTOR FUND (A)</b>	<b>JNL/MC OIL &amp; GAS SECTOR FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.43%	0.43%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.03%	0.03%
<u>Acquired Fund Fees and Expenses</u>	0.66%	0.46%

#### Expense

#### Example

#### [Heading]

#### Expense

#### Example

#### Narrative

#### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense](#)

[Example,](#)

[With](#)

[Redemption](#)

[\[Table\]](#)

Expense Example JNL/MC OIL & GAS SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC OIL & GAS SECTOR FUND (A	67	211	368	822
JNL/MC OIL & GAS SECTOR FUND (B	47	148	258	579

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

[Strategy](#)

[\[Heading\]](#)

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Oil & Gas Index in proportion to their market capitalization weighting in the Dow Jones U.S. Oil & Gas Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Oil & Gas Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Oil & Gas Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Oil & Gas Index was \$677.6 million to \$394.6 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Oil & Gas Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Oil & Gas Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory

requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.
- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

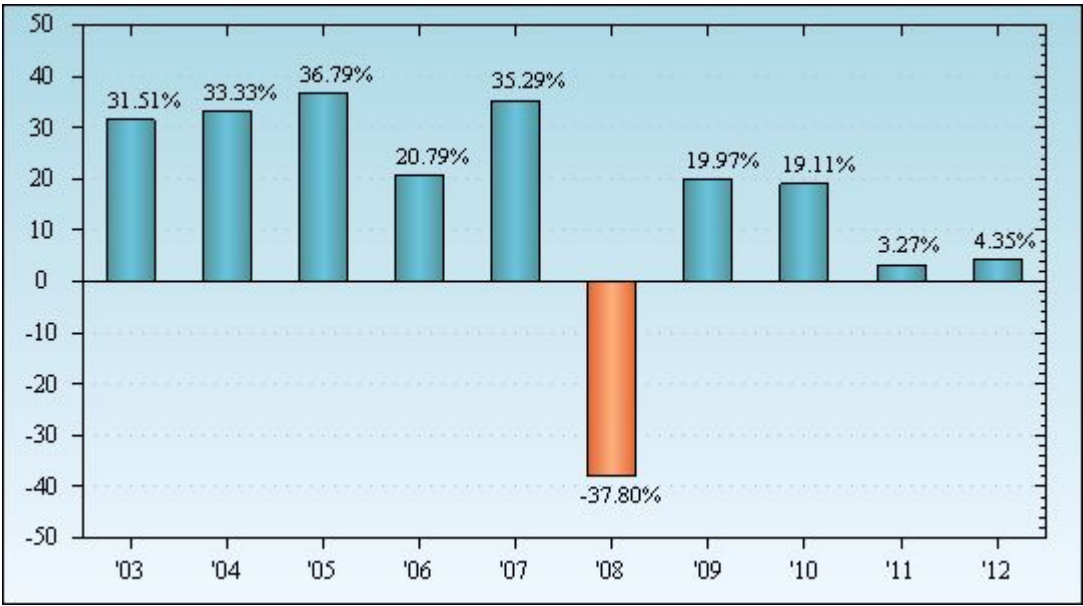
<a href="#">Performance</a> <a href="#">[Table]</a>	<b>Average Annual Total Returns JNL/MC OIL &amp; GAS SECTOR FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
	JNL/MC OIL & GAS SECTOR FUND (A)	Class A	4.35%	(0.86%)	14.17%		
	JNL/MC OIL & GAS SECTOR FUND (A Dow Jones US Oil & Gas Index	Dow Jones US Oil & Gas Index	4.71%	(0.35%)	13.77%		
	JNL/MC OIL & GAS SECTOR FUND (B)	Class B	4.53%	(0.66%)		11.76%	Mar. 05, 2004

JNL/MC OIL & GAS SECTOR FUND (B Dow Jones US Oil & Gas Index	Dow Jones US Oil & Gas Index	4.71%(0.35%)	11.80%	Mar. 05, 2004
--	------------------------------------	--------------	--------	------------------

JNL/Mellon  
Capital Oil  
& Gas  
Sector Fund  
(A)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)  
[Portfolio](#)  
[Turnover,](#)  
[Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)

14.00%



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

Best Quarter (ended 12/31/2010):

[Highest](#)  
[Quarterly](#)  
[Return](#)

20.87%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

Worst Quarter (ended 9/30/2008):

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(25.64%)

JNL/Mellon  
Capital Oil  
& Gas

Sector Fund  
(B)

[Prospectus](#)

[\[Line  
Items\]](#)

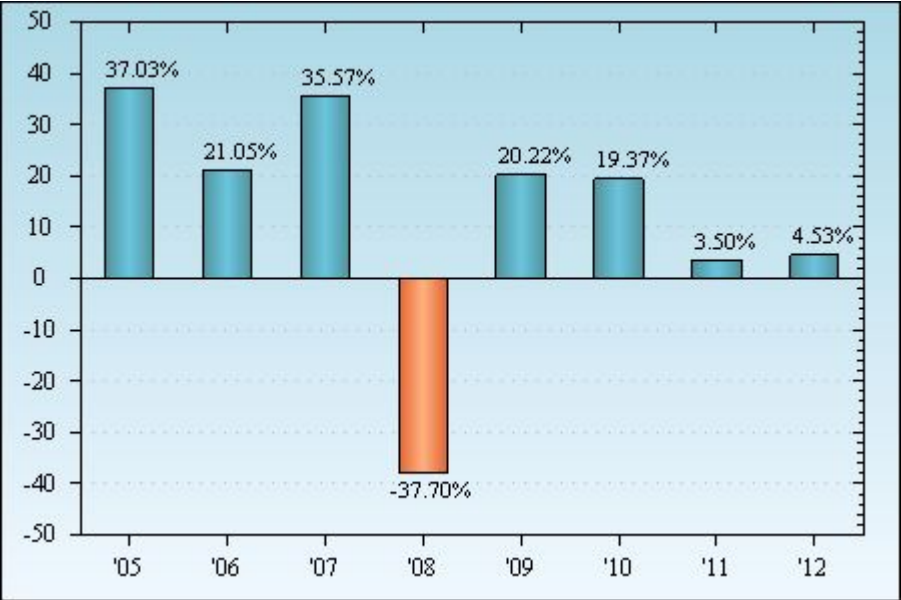
[Portfolio](#)

[Turnover](#), 14.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 12/31/2010):**

[Highest  
Quarterly  
Return](#), 20.91%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 9/30/2008):**

[Lowest  
Quarterly  
Return](#), (25.60%)

[Prospectus](#)  
[\[Line Items\]](#)

[Objective](#)  
[\[Heading\]](#)

**Investment Objective.**

[Objective,](#)  
[Primary \[Text](#)  
[Block\]](#)

The objective of the Fund is total return through capital appreciation and dividend income.

[Expense](#)  
[\[Heading\]](#)

**Expenses**

[Expense](#)  
[Narrative \[Text](#)  
[Block\]](#)

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

[Shareholder](#)  
[Fees Caption](#)  
[\[Text\]](#)

**Shareholder Fees**

**(fees paid directly from your investment)**

[Shareholder](#)  
[Fees \[Table\]](#)

Not Applicable

[Operating](#)  
[Expenses](#)  
[Caption \[Text\]](#)

**Annual Fund Operating Expenses**

**(Expenses that you pay each year as a percentage of the value of your investment)**

[Annual Fund](#)  
[Operating](#)  
[Expenses](#)  
[\[Table\]](#)

**Annual Fund Operating  
Expenses JNL/Mellon  
Capital  
COMMUNICATIONS  
SECTOR FUND**

**JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND (A)**

**JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND (B)**

[Management Fees \(as a  
percentage of Assets\)](#)

0.48%

0.48%

[Distribution and Service  
\(12b-1\) Fees](#)

0.20%

none

[Other Expenses \(as a  
percentage of Assets\):](#)

0.02%

0.02%

[Acquired Fund Fees and  
Expenses](#)

0.70%

0.50%

[Expense](#)  
[Example](#)  
[\[Heading\]](#)

**Expense Example.**

[Expense](#)  
[Example](#)  
[Narrative \[Text](#)  
[Block\]](#)

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

[Expense](#)  
[Example by](#)  
[Year, Caption](#)  
[\[Text\]](#)

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption \[Table\]](#)

<b>Expense Example JNL/ Mellon Capital COMMUNICATIONS SECTOR FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)	72	224	390	871
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)	51	160	280	628

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Portfolio Turnover \[Text Block\]](#)

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Telecommunications Index in proportion to their market capitalization weighting in the Dow Jones U.S. Telecommunications Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Telecommunications Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Telecommunications Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Telecommunications Index was \$1.09 billion to \$191.4 billion.

[Strategy Narrative \[Text Block\]](#)

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Telecommunications Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Telecommunications Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities. Because of the small number of securities in the Dow Jones U.S. Telecommunications Index and because a small number of companies currently comprise a relatively large portion of the index, it currently is anticipated that the Fund will need to reallocate the excess weight of the largest securities in the Fund. As a result, the performance of the smaller market capitalization companies in the Index will have a larger impact on Fund performance than they will have on the Index, and the Fund has a correspondingly greater risk of not attaining the desired correlation between Fund performance (before expenses) and the Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.



*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates,

- the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

#### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart Narrative \[Text Block\]](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart \[Heading\]](#)  
[Performance Table Heading](#)  
[Performance Table Narrative](#)  
[Performance \[Table\]](#)

#### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/Mellon Capital COMMUNICATIONS SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)	Class A		20.34%	1.59%	9.28%		



JNL/Mellon Capital  
 COMMUNICATIONS      Dow Jones US  
 SECTOR FUND (A) Dow    Telecommunications 18.79% 1.39% 7.03%  
 Jones US Telecommunications Index  
 Index

JNL/Mellon Capital  
 COMMUNICATIONS      Class B      20.83% 1.76%      6.02%      Mar. 05,  
 SECTOR FUND (B)                                              2004

JNL/Mellon Capital  
 COMMUNICATIONS      Dow Jones US  
 SECTOR FUND (B) Dow    Telecommunications 18.79% 1.39%      6.15%      Mar. 05,  
 Jones US Telecommunications Index                                              2004  
 Index

JNL/Mellon  
 Capital  
 Communications  
 Sector Fund (A)

[Prospectus](#)  
[\[Line Items\]](#)  
[Portfolio](#)  
[Turnover, Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)

59.00%



[Highest](#)  
[Quarterly](#)  
[Return, Label](#)

**Best Quarter (ended 6/30/2003):**

[Highest](#)  
[Quarterly Return](#) 21.96%

[Lowest](#)  
[Quarterly](#)  
[Return, Label](#)

**Worst Quarter (ended 3/31/2008):**

[Lowest](#)  
[Quarterly Return](#) (18.69%)

JNL/Mellon  
Capital  
Communications  
Sector Fund (B)

[Prospectus](#)

[\[Line Items\]](#)

[Portfolio](#)

[Turnover, Rate](#)

[Bar Chart](#)

[\[Table\]](#)

59.00%



[Highest](#)

[Quarterly](#)

[Return, Label](#)

[Highest](#)

[Quarterly Return](#)

20.38%

[Lowest](#)

[Quarterly](#)

[Return, Label](#)

[Lowest](#)

[Quarterly Return](#)

(18.55%)

**Best Quarter (ended 9/30/2010):**

**Worst Quarter (ended 3/31/2008):**

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### Shareholder

#### Fees

#### Caption

#### [Text]

#### Shareholder

#### Fees [Table]

#### Operating

#### Expenses

#### Caption

#### [Text]

#### Annual

#### Fund

#### Operating

#### Expenses

#### [Table]

### **Investment Objective.**

The investment objective of the Fund is capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	Annual Fund Operating Expenses JNL/MC JNL OPTIMIZED 5 FUND	JNL/MC JNL OPTIMIZED 5 FUND (A)	JNL/MC JNL OPTIMIZED 5 FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%		0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%		none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.04%		0.04%
<a href="#">Acquired Fund Fees and Expenses</a>	0.68%		0.48%

#### Expense

#### Example

#### [Heading]

#### Expense

#### Example

#### Narrative

#### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

## Caption

[Text]

## Expense

Example,

With

Redemption

[Table]

Expense Example JNL/MC JNL OPTIMIZED 5 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC JNL OPTIMIZED 5 FUND (A)	69	218	379	847
JNL/MC JNL OPTIMIZED 5 FUND (B)	49	154	269	604

## Portfolio

Turnover

[Heading]

## Portfolio

Turnover

[Text Block]

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

## Strategy

[Heading]

## Strategy

Narrative

[Text Block]

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on five separate specialized strategies:

- 25% in the Nasdaq® 25 Strategy;
- 25% in the Value Line® 30 Strategy;
- 24% in the European 20 Strategy;
- 14% in the Global 15 Strategy; and
- 12% in the 25 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment strategy. The allocation is intended to optimize each strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

## Risk

[Heading]

**Principal Risks of Investing in the Fund.**

[Risk](#)  
[Narrative](#)  
[\[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.
- *Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.
- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) [Narrative](#) [\[Text Block\]](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#)  
[\[Text Block\]](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**  
[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) [Table](#) [Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Performance](#)  
[\[Table\]](#)

Average Annual Total Returns JNL/MC JNL OPTIMIZED 5 FUND		Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC JNL OPTIMIZED 5 FUND (A)		Class A	14.31%	(2.75%)	1.03%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (A) SP 500 Index		S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (B)		Class B	14.52%	(2.55%)	1.22%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (B) SP 500 Index		S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006

JNL/Mellon  
Capital JNL  
Optimized 5  
Fund (A)

[Prospectus](#)

[\[Line](#)  
[Items\]](#)

[Portfolio](#)

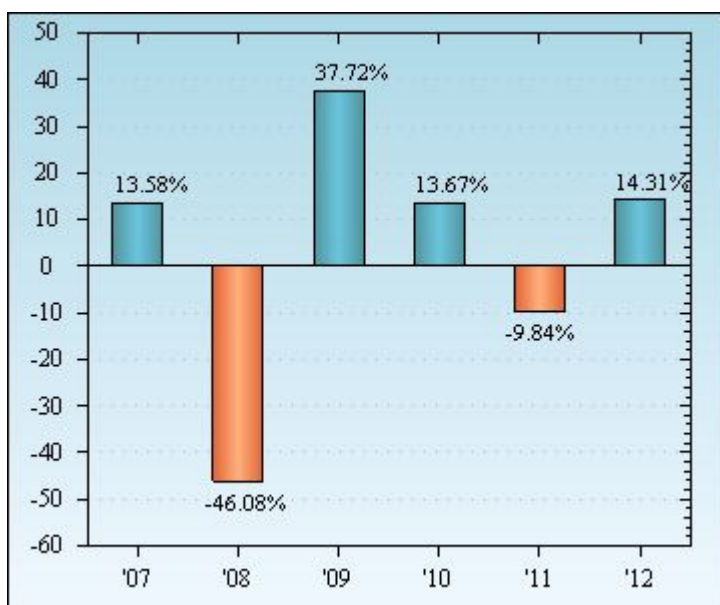
[Turnover,](#)

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)

68.00%



[Highest](#)  
[Quarterly](#)  
[Return,](#)

[Label](#)

[Highest](#)  
[Quarterly](#)  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

22.31%

**Best Quarter (ended 6/30/2009):**

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (26.87%)  
[Return](#)

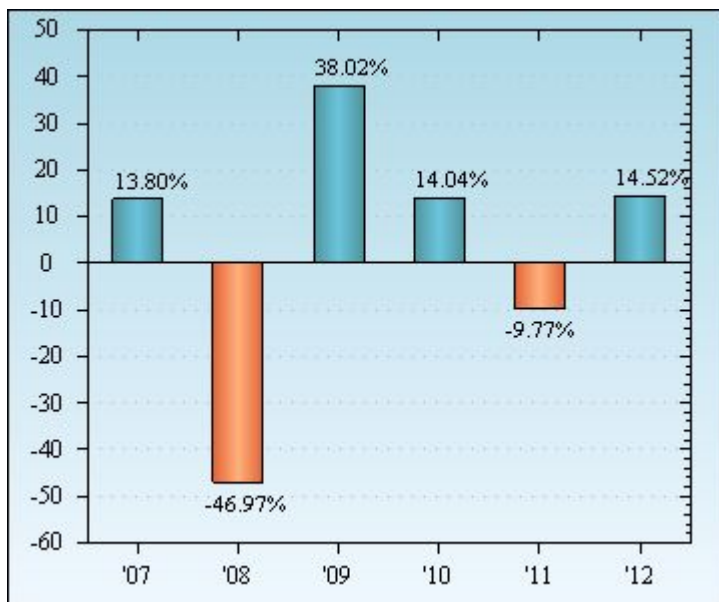
JNL/Mellon  
Capital JNL  
Optimized 5  
Fund (B)

[Prospectus](#)

[\[Line](#)  
[Items\]](#)

[Portfolio](#)  
[Turnover,](#) 68.00%  
[Rate](#)

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

[Highest](#)  
[Quarterly](#) 22.20%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

[Lowest](#)  
[Quarterly](#) (26.87%)  
[Return](#)

**Best Quarter (ended 6/30/2009):**

**Worst Quarter (ended 12/31/08):**

## Prospectus

### [Line Items]

#### Objective

#### [Heading]

#### Objective,

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The investment objective of the Fund is total return.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital VIP FUND</b>	<b>JNL/Mellon Capital VIP FUND (A)</b>	<b>JNL/Mellon Capital VIP FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.45%	0.45%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.03%	0.03%
<u>Acquired Fund Fees and Expenses</u>	0.68%	0.48%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

### Expense

### Example by

### Year,

### Caption

### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:



[Expense Example, With Redemption](#)  
[Table]

Expense Example JNL/ Mellon Capital VIP FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/Mellon Capital VIP FUND (A)	69	218	379	847
JNL/Mellon Capital VIP FUND (B)	49	154	269	604

[Portfolio Turnover](#)  
[Heading]

#### **Portfolio Turnover (% of average value of portfolio)**

[Portfolio Turnover](#)  
[Text Block]

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)  
[Heading]

#### **Principal Investment Strategies.**

[Strategy Narrative](#)  
[Text Block]

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on six separate specialized strategies. The Fund invests approximately 1/6 (approximately 17%) of its net assets in each of the following strategies:

- The Dow<sup>SM</sup> Dividend Strategy;
- The European 20 Strategy;
- The Nasdaq<sup>®</sup> 25 Strategy;
- The S&P 24 Strategy;
- The Select Small-Cap Strategy; and
- The Value Line<sup>®</sup> 30 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)  
[Heading]

#### **Principal Risks of Investing in the Fund.**

[Risk Narrative](#)  
[Text Block]

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership

structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- *Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

[Bar Chart](#)

[and](#)

[Performance Table](#)

[\[Heading\]](#)

[Performance Narrative](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's

[\[Text Block\]](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad

[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)

[Narrative](#)

[\[Text Block\]](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)

[\[Heading\]](#)

**Annual Total Returns as of December 31**

[Performance Table](#)

[Heading](#)

**Average Annual Total Returns as of December 31, 2012**

[Performance Table](#)

[Narrative](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Performance Table](#)

[\[Table\]](#)

Average Annual Total Returns JNL/Mellon Capital VIP FUND		Label	1 Year	5 Years	Since Inception	Inception Date
JNL/Mellon Capital VIP FUND (A)		Class A	12.14%	(2.46%)	3.61%	Oct. 04, 2004

JNL/Mellon Capital VIP FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004
JNL/Mellon Capital VIP FUND (B)	Class B	12.38%	(2.27%)	3.81%	Oct. 04, 2004
JNL/Mellon Capital VIP FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004

JNL/Mellon  
Capital VIP  
Fund (A)

[Prospectus](#)

[\[Line  
Items\]](#)

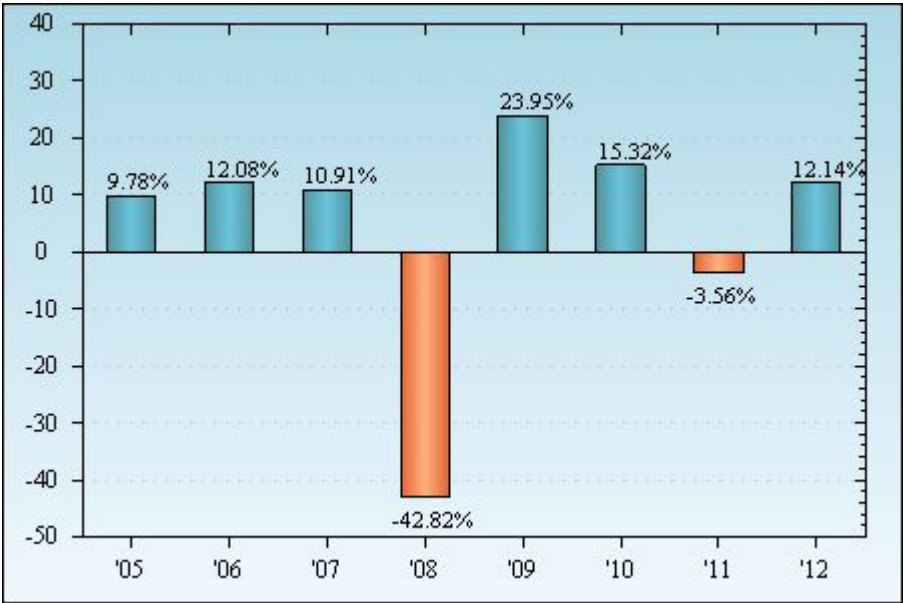
[Portfolio](#)

[Turnover](#), 74.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return](#),  
[Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest  
Quarterly  
Return](#), 16.44%

[Lowest  
Quarterly  
Return](#),  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#), (25.66%)

JNL/Mellon  
Capital VIP  
Fund (B)

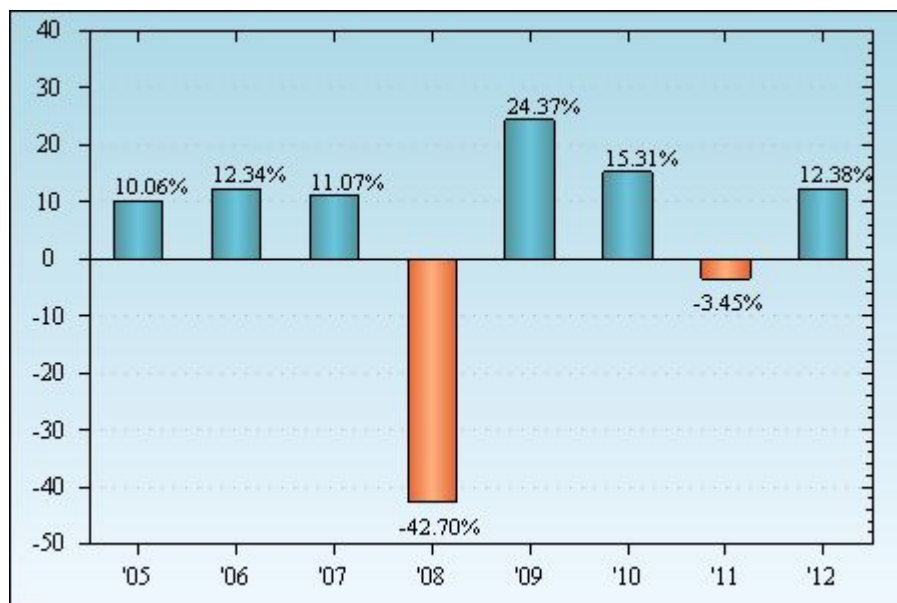
## [Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

74.00%

[Bar Chart  
\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest  
Quarterly  
Return](#)

16.37%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest  
Quarterly  
Return](#)

(25.62%)

## Prospectus

### [Line

### Items]

#### Objective

#### [Heading]

#### Objective.

#### Primary

#### [Text Block]

#### Expense

#### [Heading]

#### Expense

#### Narrative

#### [Text Block]

### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## Operating

### Expenses

### Caption

### [Text]

### Annual

### Fund

### Operating

### Expenses

### [Table]

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND</b>	<b>JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)</b>	<b>JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.46%	0.46%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.02%	0.02%
<u>Acquired Fund Fees and Expenses</u>	0.68%	0.48%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense](#)

[Example,](#)

[With](#)

[Redemption](#)

[\[Table\]](#)

Expense Example JNL/ Mellon Capital CONSUMER BRANDS SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)	69	218	379	847
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)	49	154	269	604

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

**Principal Investment Strategies.**

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Consumer Services Index in proportion to their market capitalization weighting in the Dow Jones U.S. Consumer Services Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Consumer Services Index. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Consumer Services Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Consumer Services Index was \$718.2 million to \$228.2 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Consumer Services Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Consumer Services Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and

the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.
- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio..

[Bar Chart](#)  
and  
[Performance](#) **Performance.**

[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**

[Heading](#)  
[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

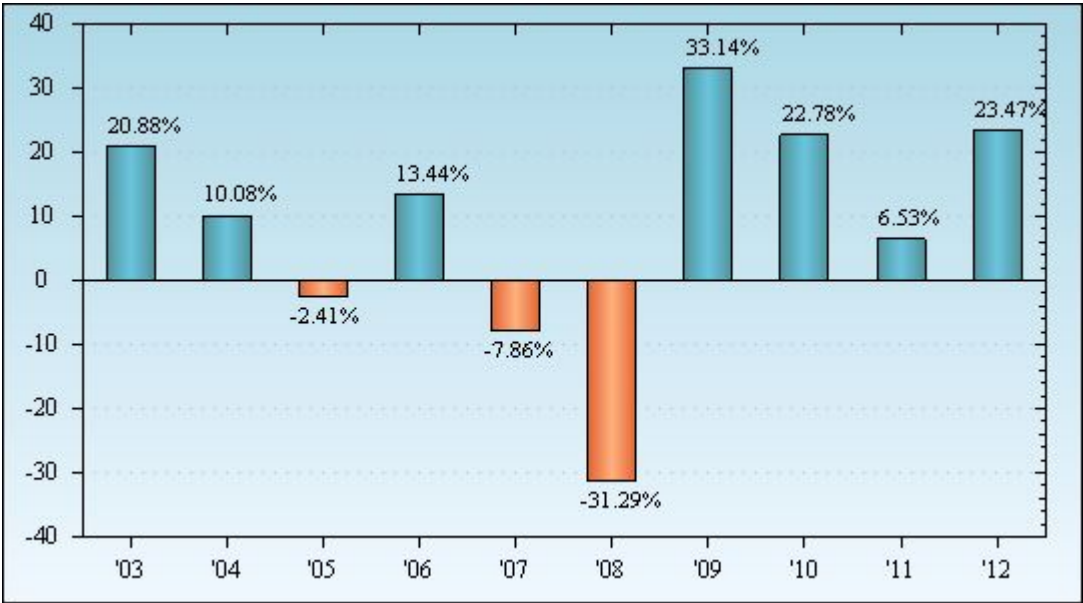
[Performance](#)  
[\[Table\]](#)

Average Annual Total Returns JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)	Class A		23.47%	8.11%	7.20%		
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A) Dow Jones US Consumer Services Index	Dow Jones US Consumer Services Index		24.16%	8.76%	8.77%		
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)	Class B		23.72%	8.31%		5.65%	Mar. 05, 2004



JNL/Mellon  
Capital  
Consumer  
Brands  
Sector Fund  
(A)

[Prospectus](#)  
[\[Line Items\]](#)  
[Portfolio](#)  
[Turnover](#) 29.00%  
[Rate](#)  
[Bar Chart](#)  
[\[Table\]](#)



[Highest Quarterly Return](#)  
[Label](#)

Best Quarter (ended 9/30/2009):

[Highest Quarterly Return](#)

17.87%

[Lowest Quarterly Return](#)  
[Label](#)

Worst Quarter (ended 12/31/08):

[Lowest Quarterly Return](#)

(20.50%)

JNL/Mellon  
Capital  
Consumer



Brands  
Sector Fund  
(B)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

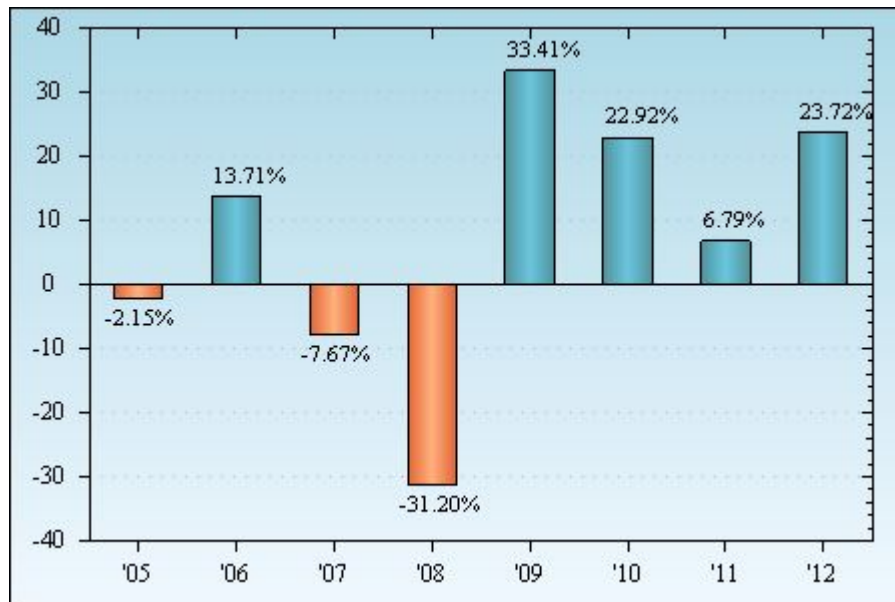
[Portfolio](#)

[Turnover](#) 29.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest](#)  
[Quarterly](#) 17.89%  
[Return](#)

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#) (20.39%)  
[Return](#)

## JNL/Mellon Capital DOW 10 FUND

### Investment Objective.

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

**Annual Fund Operating Expenses** (Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses</b>	<b>JNL/Mellon Capital DOW 10 FUND JNL/Mellon Capital DOW 10 FUND (A)</b>
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	0.67%

### Expense Example.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital DOW 10 FUND JNL/Mellon Capital DOW 10 FUND (A)	68	214	373	835

### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### Principal Investment Strategies.

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the ten companies included in the Dow Jones Industrial Average which have the highest indicated annual dividend yields. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

## Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

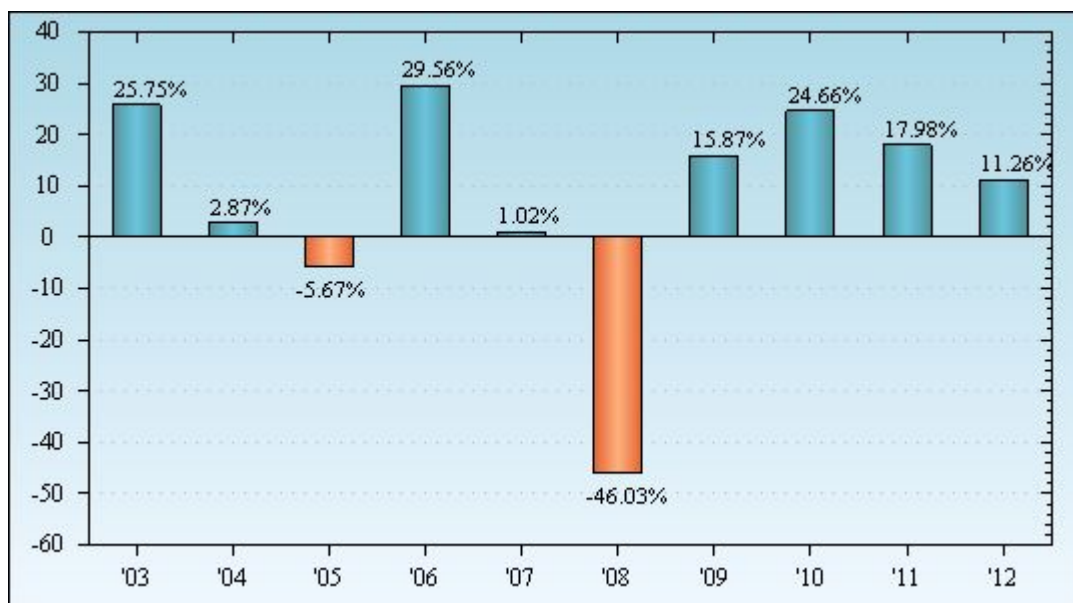
*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31



### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

<b>Average Annual Total Returns JNL/Mellon Capital DOW 10 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>
JNL/Mellon Capital DOW 10 FUND (A)	Class A	11.26%	0.46%	5.03%
JNL/Mellon Capital DOW 10 FUND (A) Dow Jones Industrial Average	Dow Jones Industrial Average	10.24%	2.62%	7.32%
JNL/Mellon Capital VIP FUND				

#### **Investment Objective.**

The investment objective of the Fund is total return.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

#### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital VIP FUND</b>	<b>JNL/Mellon Capital VIP FUND (A)</b>	<b>JNL/Mellon Capital VIP FUND (B)</b>
<a href="#"><u>Management Fees (as a percentage of Assets)</u></a>	0.45%	0.45%
<a href="#"><u>Distribution and Service (12b-1) Fees</u></a>	0.20%	none
<a href="#"><u>Other Expenses (as a percentage of Assets):</u></a>	0.03%	0.03%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.68%	0.48%

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/ Mellon Capital VIP FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital VIP FUND (A)	69	218	379	847
JNL/Mellon Capital VIP FUND (B)	49	154	269	604

#### **Portfolio Turnover (% of average value of portfolio)**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on six separate specialized strategies. The Fund invests approximately 1/6 (approximately 17%) of its net assets in each of the following strategies:

- The Dow<sup>SM</sup> Dividend Strategy;
- The European 20 Strategy;
- The Nasdaq<sup>®</sup> 25 Strategy;
- The S&P 24 Strategy;
- The Select Small-Cap Strategy; and
- The Value Line<sup>®</sup> 30 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

## Performance

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

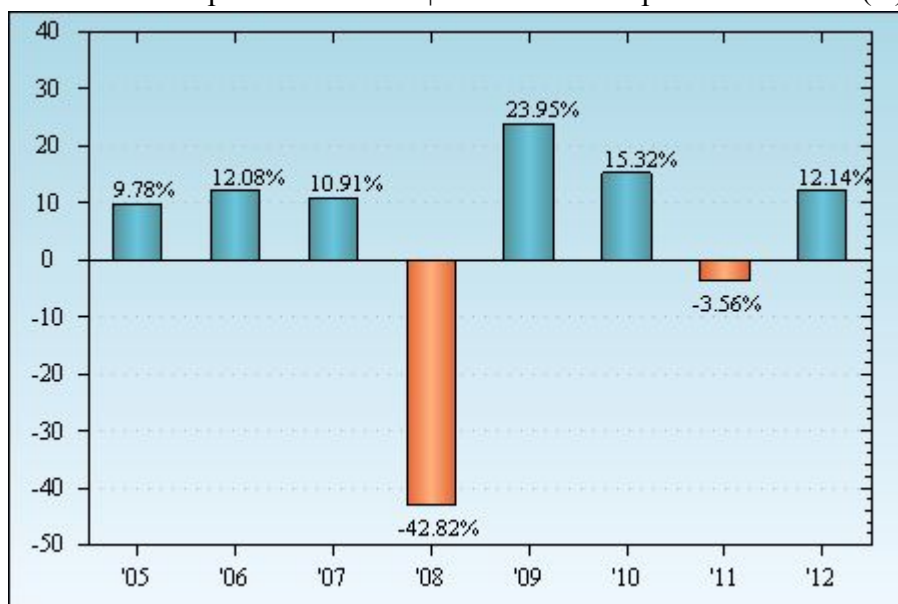
### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

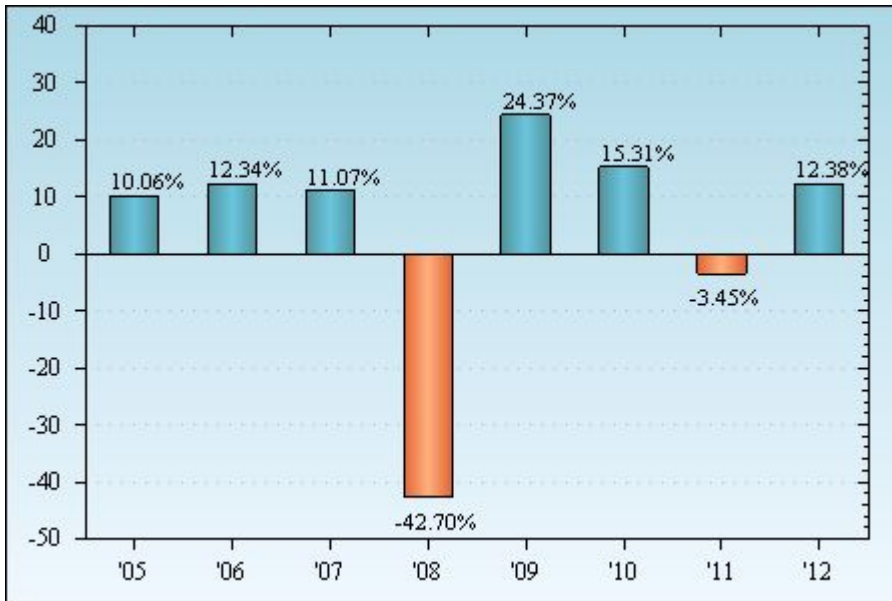
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/Mellon Capital VIP FUND	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/Mellon Capital VIP FUND (A)	Class A	12.14%	(2.46%)	3.61%	Oct. 04, 2004
JNL/Mellon Capital VIP FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004
JNL/Mellon Capital VIP FUND (B)	Class B	12.38%	(2.27%)	3.81%	Oct. 04, 2004
JNL/Mellon Capital VIP FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004

#### JNL/Mellon Capital VIP FUND | JNL/Mellon Capital VIP FUND (A)



#### JNL/Mellon Capital VIP FUND | JNL/Mellon Capital VIP FUND (B)



## JNL/Mellon Capital COMMUNICATIONS SECTOR FUND

### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/Mellon Capital COMMUNICATIONS SECTOR FUND	JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)	JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.48%	0.48%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.02%	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	0.70%	0.50%

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.



The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/ Mellon Capital COMMUNICATIONS SECTOR FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)	72	224	390	871
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)	51	160	280	628

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Telecommunications Index in proportion to their market capitalization weighting in the Dow Jones U.S. Telecommunications Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Telecommunications Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Telecommunications Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Telecommunications Index was \$1.09 billion to \$191.4 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Telecommunications Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Telecommunications Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities. Because of the small number of securities in the Dow Jones U.S. Telecommunications Index and because a small number of companies currently comprise a relatively large portion of the index, it currently is anticipated that the Fund will need to reallocate the excess weight of the largest securities in the Fund. As a result, the performance of the smaller market capitalization companies in the Index will have a larger impact on Fund performance than they will have on the Index, and the Fund has a correspondingly greater risk of not attaining the desired correlation between Fund performance (before expenses) and the Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the



Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

#### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

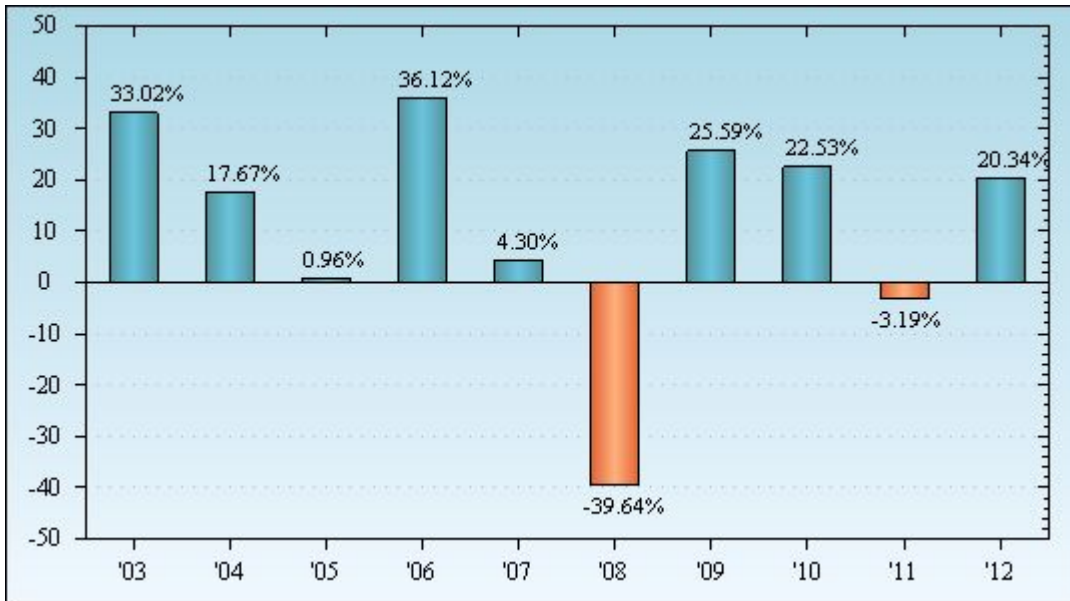
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### Annual Total Returns as of December 31

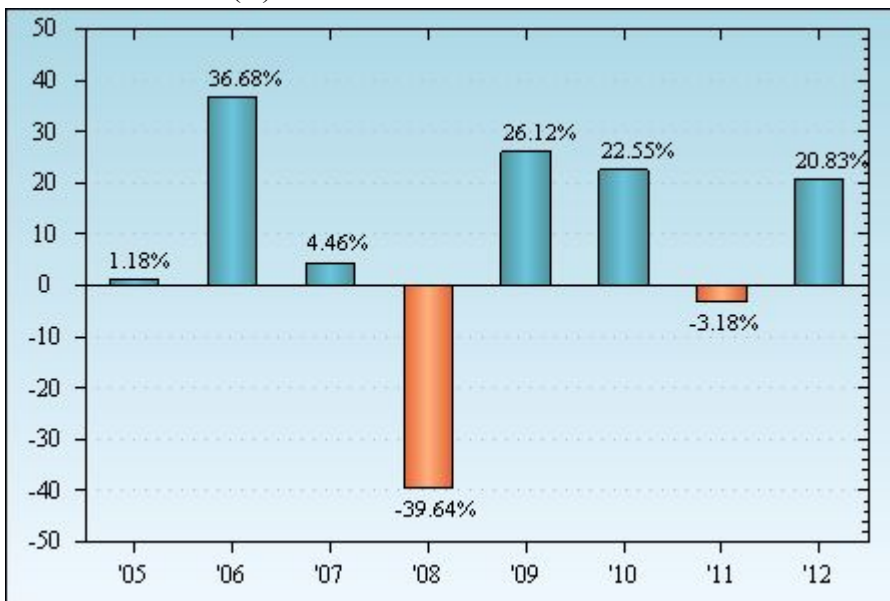
##### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/Mellon Capital COMMUNICATIONS SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)	Class A		20.34%	1.59%	9.28%		
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A) Dow Jones US Telecommunications Index	Dow Jones US Telecommunications Index		18.79%	1.39%	7.03%		
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)	Class B		20.83%	1.76%		6.02%	Mar. 05, 2004
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B) Dow Jones US Telecommunications Index	Dow Jones US Telecommunications Index		18.79%	1.39%		6.15%	Mar. 05, 2004
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND   JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (A)							



## JNL/Mellon Capital COMMUNICATIONS SECTOR FUND | JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)



## JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND

### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND</b>	<b>JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)</b>	<b>JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)</b>
<a href="#"><u>Management Fees (as a percentage of Assets)</u></a>	0.46%	0.46%
<a href="#"><u>Distribution and Service (12b-1) Fees</u></a>	0.20%	none
<a href="#"><u>Other Expenses (as a percentage of Assets):</u></a>	0.02%	0.02%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.68%	0.48%

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)	69	218	379	847
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)	49	154	269	604

#### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Consumer Services Index in proportion to their market capitalization weighting in the Dow Jones U.S. Consumer Services Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Consumer Services Index. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Consumer Services Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Consumer Services Index was \$718.2 million to \$228.2 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Consumer Services Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Consumer Services Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio..

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)	Class A		23.47%	8.11%	7.20%		
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A) Dow Jones US Consumer Services Index	Dow Jones US Consumer Services Index		24.16%	8.76%	8.77%		
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)	Class B		23.72%	8.31%		5.65%	Mar. 05, 2004

JNL/Mellon Capital CONSUMER BRANDS  
SECTOR FUND (B) Dow Jones US Consumer  
Services Index

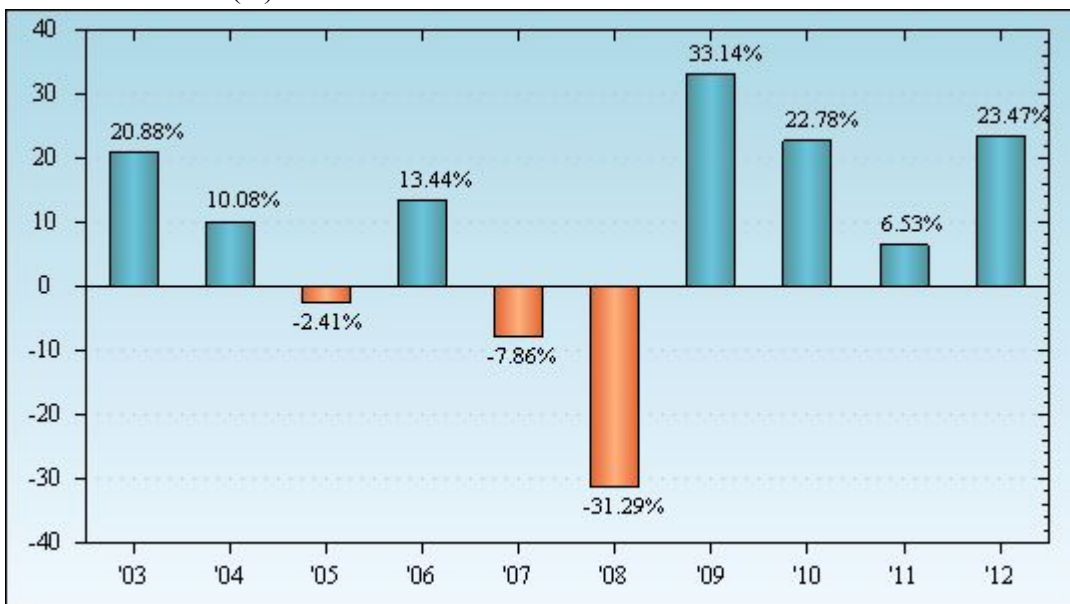
Dow Jones US  
Consumer  
Services Index

24.16% 8.76%

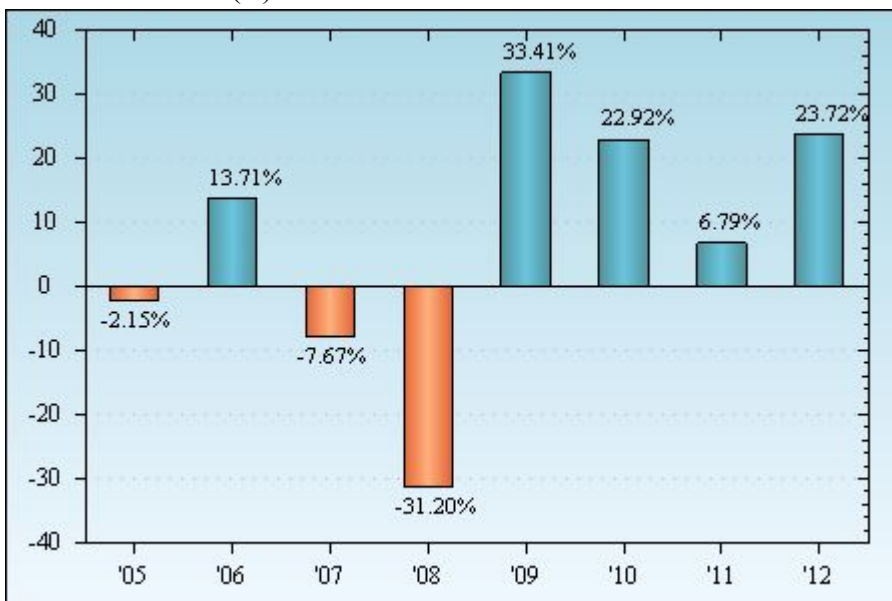
6.04%

Mar. 05,  
2004

JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND | JNL/Mellon Capital CONSUMER BRANDS  
SECTOR FUND (A)



JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND | JNL/Mellon Capital CONSUMER BRANDS  
SECTOR FUND (B)



JNL/Mellon Capital HEALTHCARE SECTOR FUND

#### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

#### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

**Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/Mellon Capital HEALTHCARE SECTOR FUND</b>	<b>JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)</b>	<b>JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)</b>
<a href="#"><u>Management Fees (as a percentage of Assets)</u></a>	0.44%	0.44%
<a href="#"><u>Distribution and Service (12b-1) Fees</u></a>	0.20%	none
<a href="#"><u>Other Expenses (as a percentage of Assets):</u></a>	0.03%	0.03%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.67%	0.47%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/Mellon Capital HEALTHCARE SECTOR FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)	68	214	373	835
JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)	48	151	263	591

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Health Care Index in proportion to their market capitalization weighting in the Dow Jones U.S. Health Care Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Health Care Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Health Care Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Health Care Index was \$853.4 million to \$194.2 billion.



The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Health Care Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Health Care Index.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

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*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/Mellon Capital HEALTHCARE SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)	Class A		18.47%	4.86%	7.55%		
JNL/Mellon Capital HEALTHCARE SECTOR FUND (A) Dow Jones US Health Care Index	Dow Jones US Health Care Index		19.26%	5.53%	7.44%		

# JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)

Class B

18.77% 5.08%

5.15%

Mar. 05, 2004

# JNL/Mellon Capital HEALTHCARE SECTOR FUND (B) Dow Jones US Health Care Index

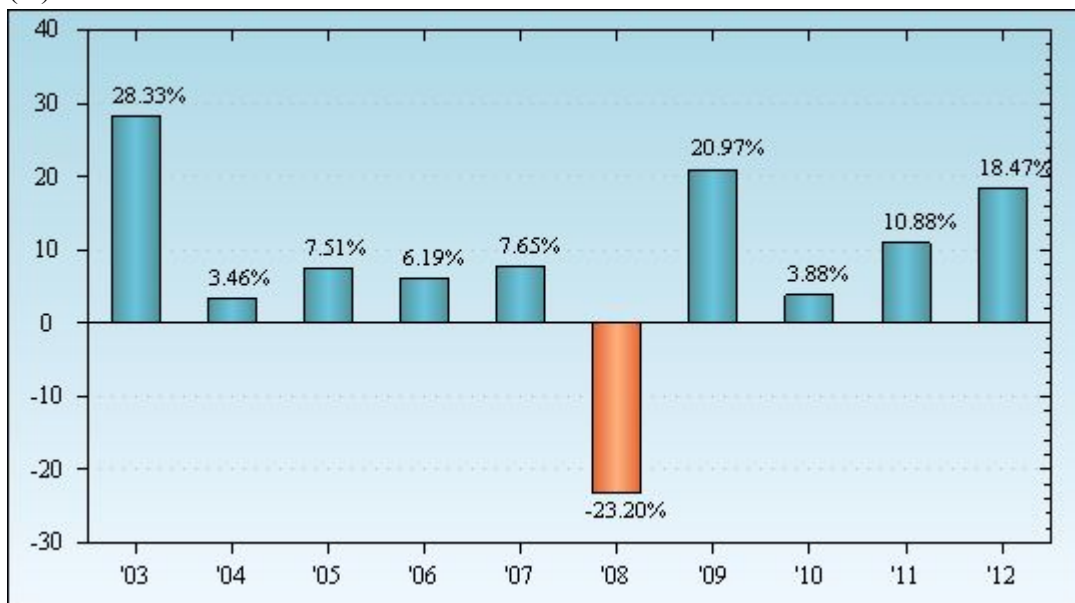
Dow Jones US Health Care Index

19.26% 5.53%

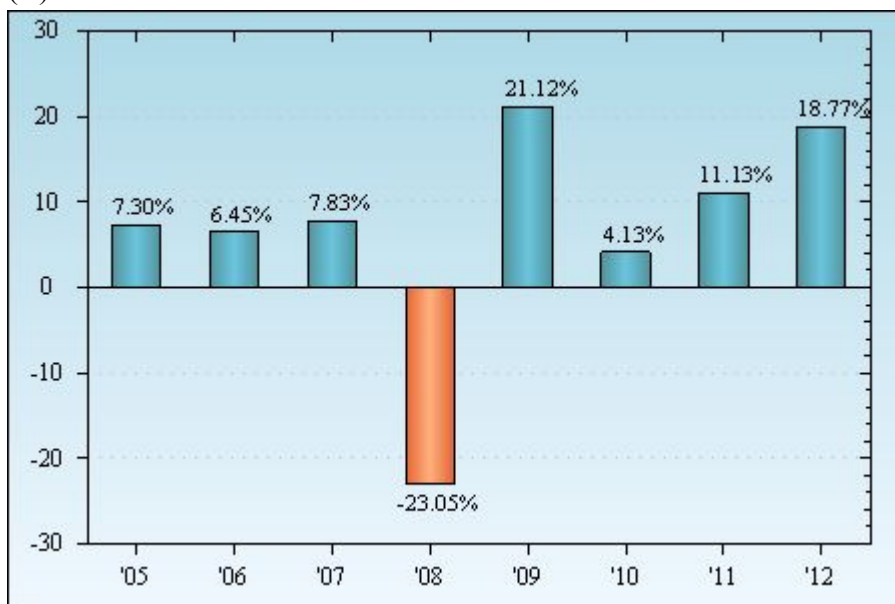
5.62%

Mar. 05, 2004

# JNL/Mellon Capital HEALTHCARE SECTOR FUND | JNL/Mellon Capital HEALTHCARE SECTOR FUND (A)



# JNL/Mellon Capital HEALTHCARE SECTOR FUND | JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)



# JNL/Mellon Capital FINANCIAL SECTOR FUND

## Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

## Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.



**Shareholder Fees****(fees paid directly from your investment)**

Not Applicable

**Annual Fund Operating Expenses****(Expenses that you pay each year as a percentage of the value of your investment)**

<b>Annual Fund Operating Expenses JNL/Mellon Capital FINANCIAL SECTOR FUND</b>	<b>JNL/Mellon Capital FINANCIAL SECTOR FUND (A)</b>	<b>JNL/Mellon Capital FINANCIAL SECTOR FUND (B)</b>
<a href="#"><u>Management Fees (as a percentage of Assets)</u></a>	0.45%	0.45%
<a href="#"><u>Distribution and Service (12b-1) Fees</u></a>	0.20%	none
<a href="#"><u>Other Expenses (as a percentage of Assets):</u></a>	0.03%	0.03%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.68%	0.48%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/Mellon Capital FINANCIAL SECTOR FUND (USD \$)</b>	<b>Expense Example, 1 Year</b>	<b>Expense Example, 3 Years</b>	<b>Expense Example, 5 Years</b>	<b>Expense Example, 10 Years</b>
JNL/Mellon Capital FINANCIAL SECTOR FUND 69 (A)	218	379	847	
JNL/Mellon Capital FINANCIAL SECTOR FUND 49 (B)	154	269	604	

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Financial Index in proportion to their market capitalization weighting in the Dow Jones U.S. Financials Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Financials Index. Indexing offers a cost-effective investment approach. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Financial Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Financial Index was \$764.6 million to \$179.9 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Financials Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Financials Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

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*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Average Annual Total Returns JNL/Mellon Capital FINANCIAL SECTOR FUND

Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
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# JNL/Mellon Capital FINANCIAL SECTOR FUND (A)

Class A 26.12%(6.10%) 1.40%

# JNL/Mellon Capital FINANCIAL SECTOR FUND (A) Dow Jones US Financials Index

Dow Jones US Financials Index 26.85%(6.26%) 1.29%

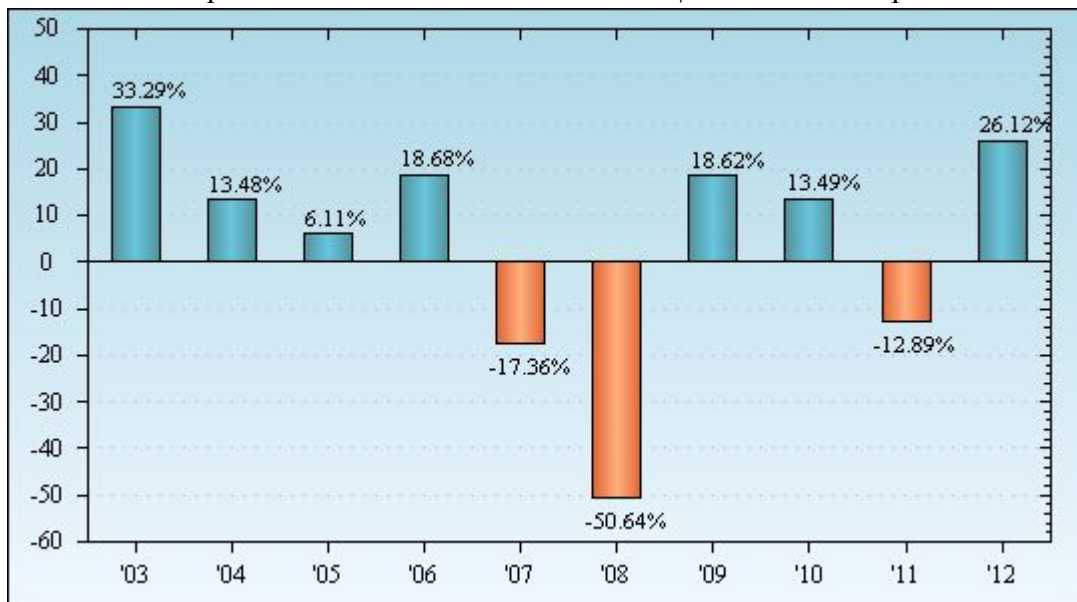
# JNL/Mellon Capital FINANCIAL SECTOR FUND (B)

Class B 26.56%(5.91%) (2.32%) Mar. 05, 2004

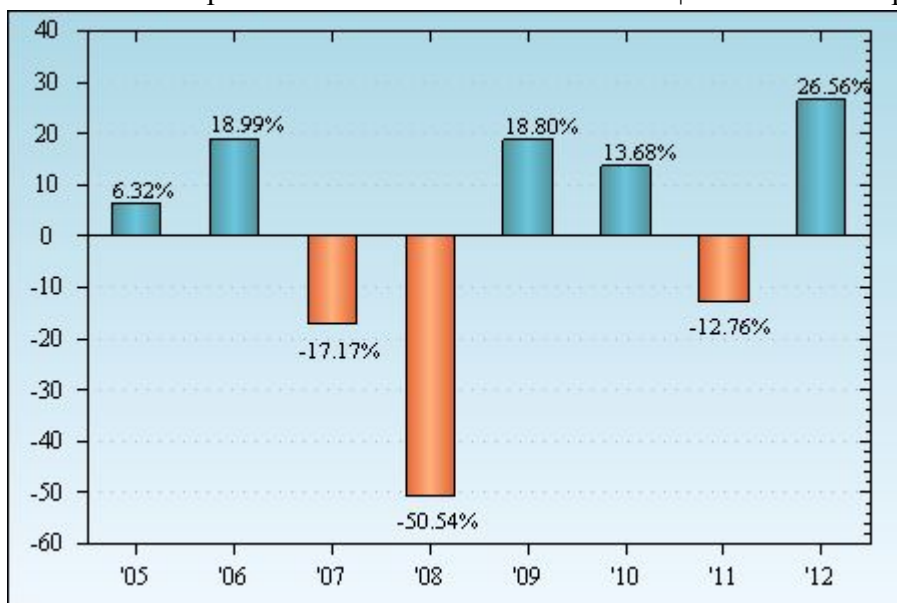
# JNL/Mellon Capital FINANCIAL SECTOR FUND (B) Dow Jones US Financials Index

Dow Jones US Financials Index 26.85%(6.26%) (2.56%) Mar. 05, 2004

## JNL/Mellon Capital FINANCIAL SECTOR FUND | JNL/Mellon Capital FINANCIAL SECTOR FUND (A)



## JNL/Mellon Capital FINANCIAL SECTOR FUND | JNL/Mellon Capital FINANCIAL SECTOR FUND (B)



## JNL/MC OIL & GAS SECTOR FUND

### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/MC OIL & GAS SECTOR FUND	JNL/MC OIL & GAS SECTOR FUND (A)	JNL/MC OIL & GAS SECTOR FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.43%	0.43%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.03%	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	0.66%	0.46%

#### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example JNL/MC OIL & GAS SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC OIL & GAS SECTOR FUND (A)	67	211	368	822
JNL/MC OIL & GAS SECTOR FUND (B)	47	148	258	579

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### Principal Investment Strategies.

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Oil & Gas Index in proportion to their market capitalization weighting in the Dow Jones U.S. Oil & Gas Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Oil & Gas Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Oil & Gas Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Oil & Gas Index was \$677.6 million to \$394.6 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Oil & Gas Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Oil & Gas Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

### Average Annual Total Returns as of December 31, 2012

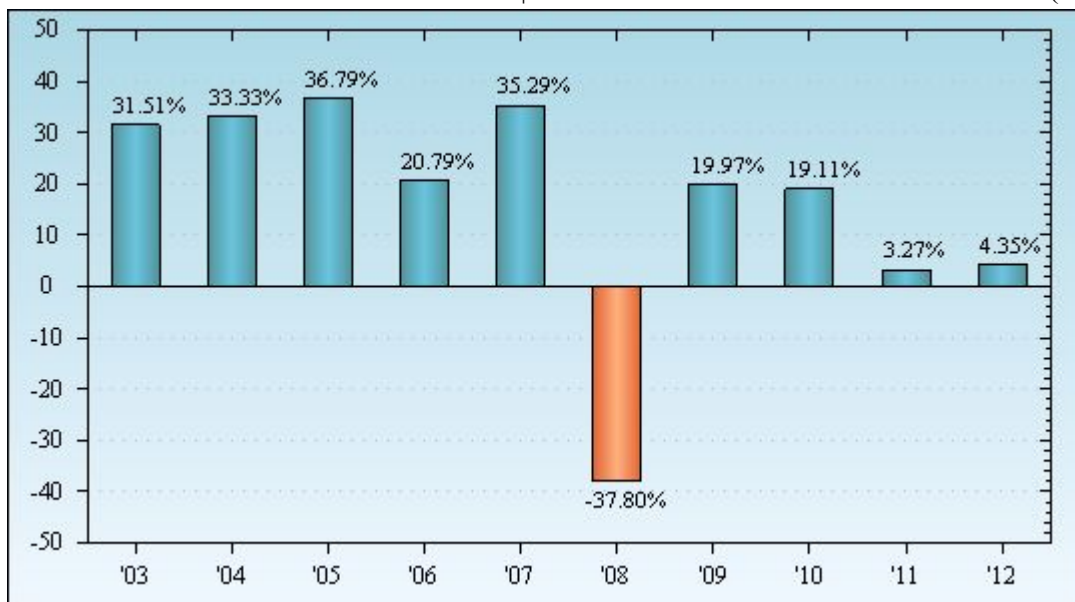
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC OIL & GAS SECTOR FUND	Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/MC OIL & GAS SECTOR FUND (A	Class A	4.35%	(0.86%)	14.17%		
JNL/MC OIL & GAS SECTOR FUND (A Dow Jones US Oil & Gas Index	Dow Jones US Oil & Gas Index	4.71%	(0.35%)	13.77%		
JNL/MC OIL & GAS SECTOR FUND (B	Class B	4.53%	(0.66%)		11.76%	Mar. 05, 2004

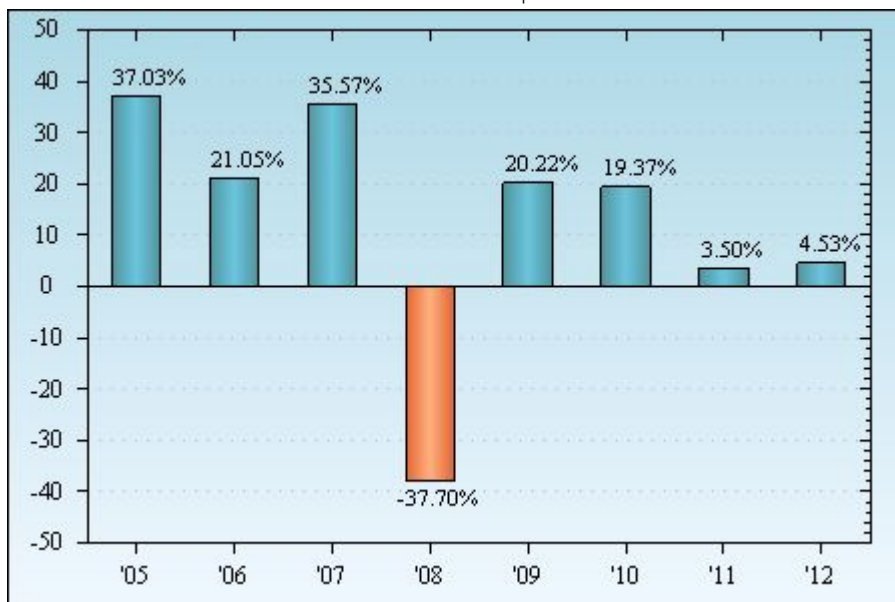
JNL/MC OIL & GAS SECTOR FUND (B)      Dow Jones US Oil & Gas Index      4.71%(0.35%)  
Dow Jones US Oil & Gas Index

11.80%      Mar. 05,  
2004

JNL/MC OIL & GAS SECTOR FUND | JNL/MC OIL & GAS SECTOR FUND (A



JNL/MC OIL & GAS SECTOR FUND | JNL/MC OIL & GAS SECTOR FUND (B



## JNL/MC TECHNOLOGY SECTOR FUND

### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

### Annual Fund Operating Expenses



(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC TECHNOLOGY SECTOR FUND</b>	<b>JNL/MC TECHNOLOGY SECTOR FUND (</b>	<b>JNL/MC TECHNOLOGY SECTOR FUND (</b>
<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.03%	0.03%
<u>Acquired Fund Fees and Expenses</u>	0.67%	0.47%

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC TECHNOLOGY SECTOR FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC TECHNOLOGY SECTOR FUND (	68	214	373	835
JNL/MC TECHNOLOGY SECTOR FUND (	48	151	263	591

#### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Technology Index in proportion to their market capitalization weighting in the Dow Jones U.S. Technology Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Technology Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Technology Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Technology Index was \$753.8 million to \$501.4 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Technology Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Technology Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

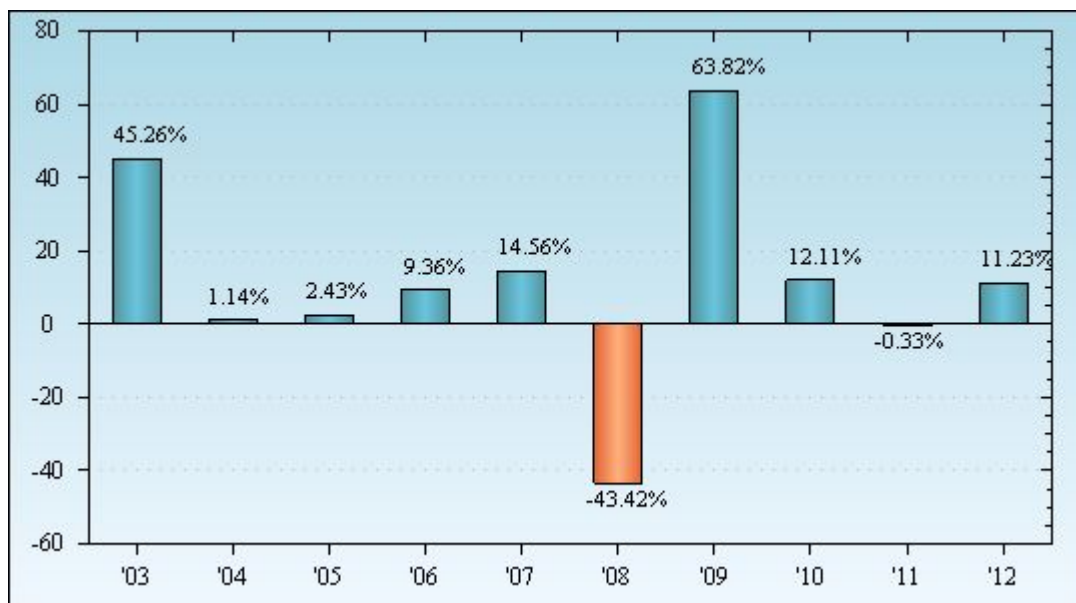
### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

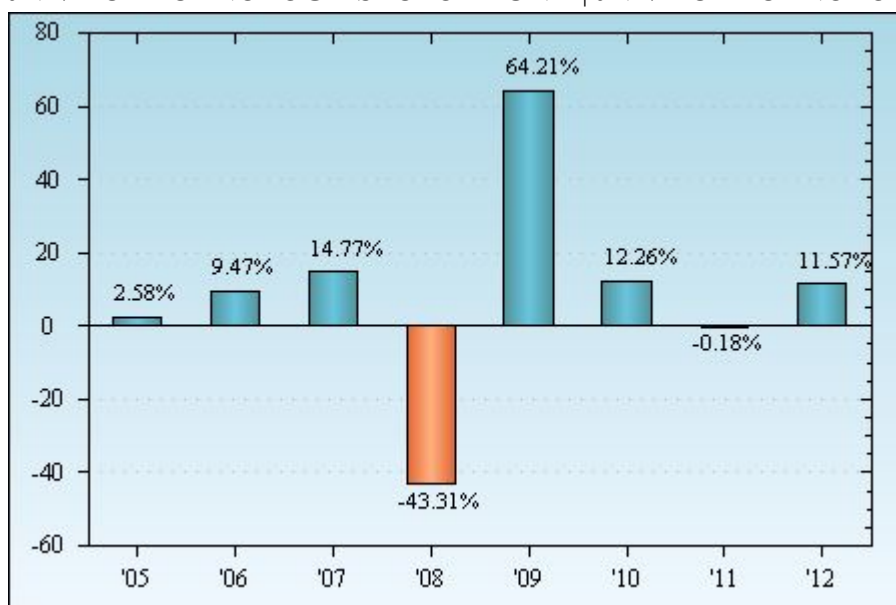
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC TECHNOLOGY SECTOR FUND		Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/MC TECHNOLOGY SECTOR FUND (	Class A		11.23%	2.87%	8.07%		
JNL/MC TECHNOLOGY SECTOR FUND (	Dow Jones US		12.08%	3.50%	9.16%		
Dow Jones US Technology Index	Technology Index						
JNL/MC TECHNOLOGY SECTOR FUND (	Class B		11.57%	3.08%		4.80%	Mar. 05, 2004
Dow Jones US Technology Index	Dow Jones US		12.08%	3.50%		5.34%	Mar. 05, 2004
Dow Jones US Technology Index	Technology Index						
JNL/MC TECHNOLOGY SECTOR FUND   JNL/MC TECHNOLOGY SECTOR FUND (							





#### JNL/MC TECHNOLOGY SECTOR FUND | JNL/MC TECHNOLOGY SECTOR FUND (



#### JNL/MC S&P 10 FUND

##### Investment Objective.

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

##### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

##### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

**Annual Fund Operating Expenses** (Expenses that you pay each year as a percentage of the value of your investment)

**Annual Fund Operating  
Expenses**

**JNL/MC S&P 10 FUND  
JNL/MC S&P 10 FUND (A)**

<u>Management Fees (as a percentage of Assets)</u>	0.45%
<u>Distribution and Service (12b-1) Fees</u>	0.20%
<u>Other Expenses (as a percentage of Assets):</u>	0.02%
<u>Acquired Fund Fees and Expenses</u>	0.67%

#### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example (USD \$)	Expense Example, Expense Example, Expense Example, Expense Example, with Redemption, with Redemption, with Redemption, with Redemption,			
	1 Year	3 Years	5 Years	10 Years
JNL/MC S&P 10 FUND JNL/ MC S&P 10 FUND (A)	68	214	373	835

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### Principal Investment Strategies.

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of ten companies selected from a pre-screened subset of the stocks listed in the S&P 500 Index. The stocks in the S&P 500 are first ranked by market capitalization and then half of largest market capitalization companies are selected. From these selected companies half of the companies with the lowest price to sale ratio are selected and then from this group ten companies with the greatest one-year price appreciation are selected. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date

- each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

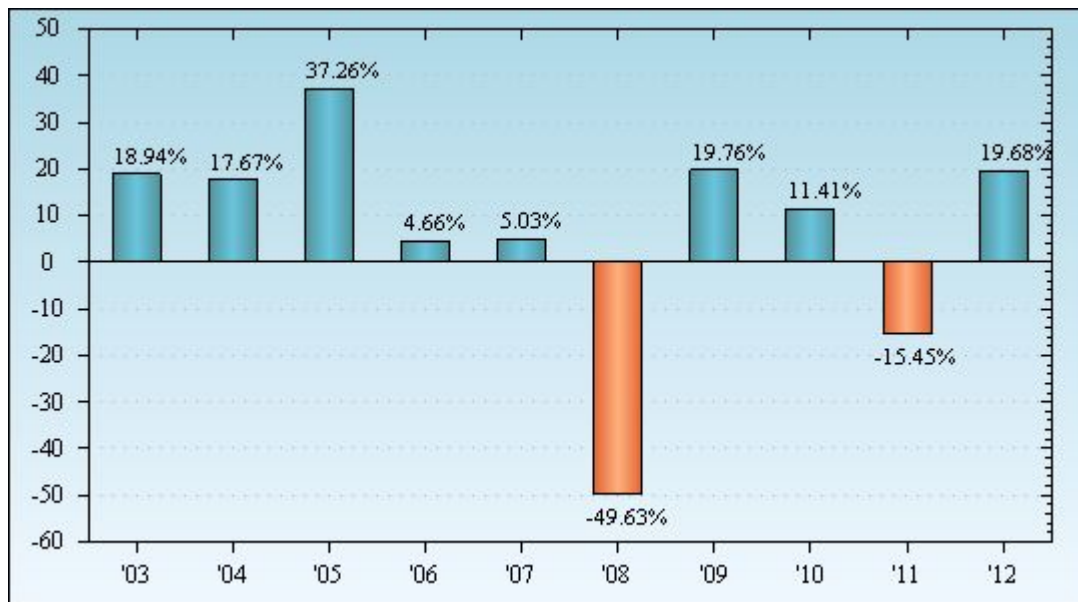
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31



### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total		Label	1 Year	5 Years	10 Years
Returns JNL/MC S&P 10	FUND				

JNL/MC S&P 10 FUND (A) Class A 19.68%(7.42%)3.68%

JNL/MC S&P 10 FUND (A) SP 500 Index S&P 500 16.00%1.66% 7.10%

JNL/MC GLOBAL 15 FUND

## Investment Objective.

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

## Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	JNL/MC GLOBAL 15 FUND JNL/MC GLOBAL 15 FUND (A)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.49%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.01%
<a href="#">Acquired Fund Fees and Expenses</a>	0.70%

#### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC GLOBAL 15 FUND				
JNL/MC GLOBAL 15 FUND 72	224	390	871	
(A)				

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### Principal Investment Strategies.

The Fund seeks to achieve its objective by investing in the common stocks of certain companies which are components of the Dow Jones Industrial Average (“DJIA”), the Financial Times Ordinary Index (“FT30 Index”) and the Hang Seng Index. The Fund consists of common stocks of the five companies with the lowest per share stock price of the ten companies in each of the DJIA, the FT30 Index and the Hang Seng Index, respectively, that have the highest dividend yields in their respective index.

The fifteen companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Emerging markets risk* – Investments in emerging markets involve greater risk from economic and political systems that typically are less developed, and likely to be less stable, than those of more advanced countries. Loss may also result from the imposition of exchange controls, confiscations and other government restrictions or from problems in security registration or settlement and custody. The Fund will also be subject to the risk of negative foreign currency rate fluctuations.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

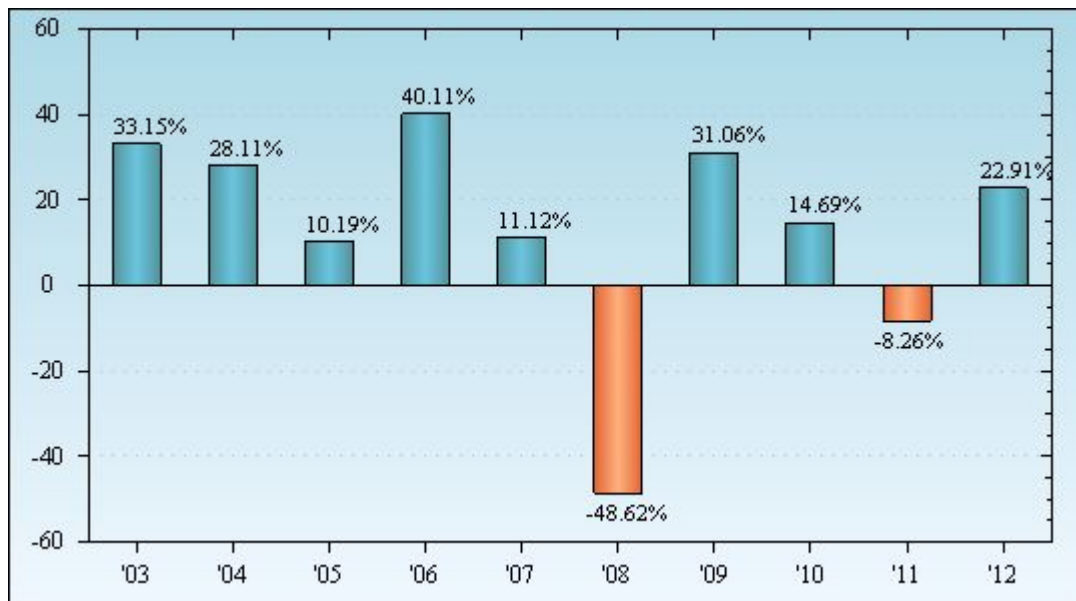
*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31



## Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC GLOBAL 15 FUND		Label	1 Year	5 Years	10 Years
JNL/MC GLOBAL 15 FUND (A)	Class A		22.91%	(2.69%)	9.83%
JNL/MC GLOBAL 15 FUND (A) MSCI World Index	MSCI World Index		15.83%	(1.18%)	7.51%
JNL/MC 25 FUND					

### Investment Objective.

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/MC 25 FUND	JNL/MC 25 FUND (A)	JNL/MC 25 FUND (B)
<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	none	none
<u>Acquired Fund Fees and Expenses</u>	0.64%	0.44%

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example JNL/MC 25 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC 25 FUND (A)	65	205	357	798
JNL/MC 25 FUND (B)	45	141	246	555

### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### Principal Investment Strategies.

The Fund seeks to achieve its objective by investing in the common stocks of 25 companies selected from a pre-screened subset of the stocks listed on the New York Stock Exchange (“NYSE”). The companies in the portfolio are determined by selecting all of the



dividend-paying stocks listed on the NYSE. Next, the 400 highest market capitalization stocks are selected which are then ranked by dividend yield and 75 of the highest dividend yielding stocks are selected. From the remaining 75 stocks, the 50 highest dividend yielding stocks are eliminated and the remaining 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date

- each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

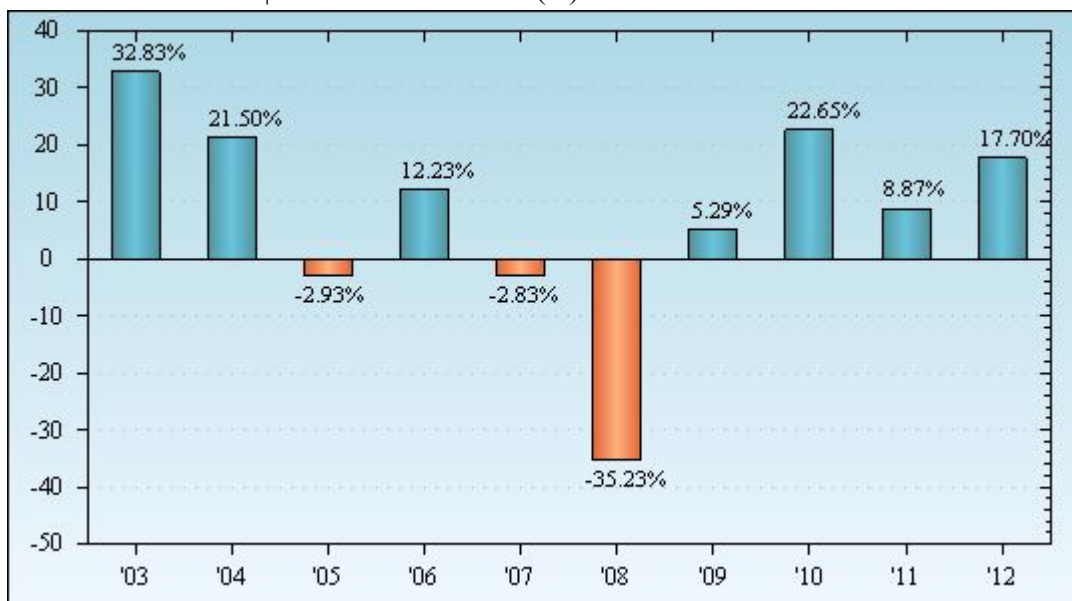
#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

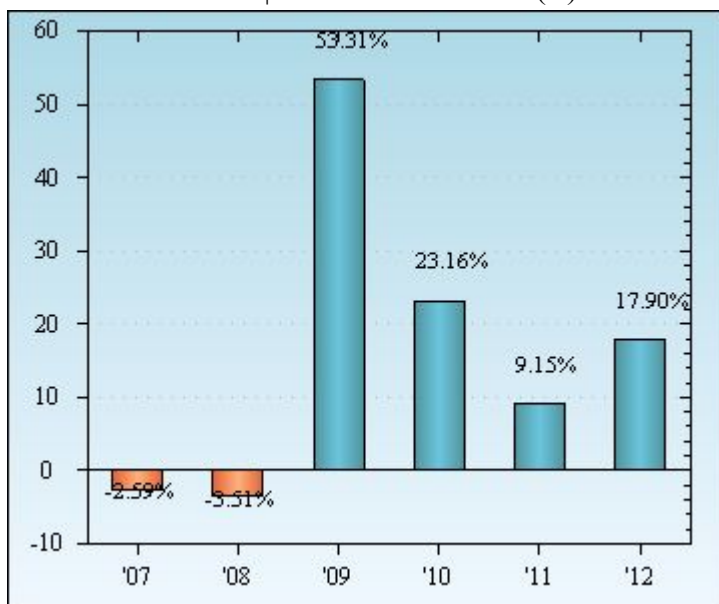
Average Annual Total Returns JNL/MC 25 FUND	Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/MC 25 FUND (A)	Class A	17.70%	9.29%	10.33%		

JNL/MC 25 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	7.10%	
JNL/MC 25 FUND (A) S&P Midcap 400/Citigroup Value Index	S&P Midcap 400/Citigroup Value Index	18.54%	4.34%	10.46%	
JNL/MC 25 FUND (B)	Class B	17.90%	9.51%	7.56%	May 01, 2006
JNL/MC 25 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006
JNL/MC 25 FUND (B) S&P Midcap 400/Citigroup Value Index	S&P Midcap 400/Citigroup Value Index	18.54%	4.34%	4.11%	May 01, 2006

#### JNL/MC 25 FUND | JNL/MC 25 FUND (A)



#### JNL/MC 25 FUND | JNL/MC 25 FUND (B)



#### JNL/MC SELECT SMALL-CAP FUND

##### Investment Objective.

The investment objective of the Fund is total return through capital appreciation.

##### Expenses



This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/MC SELECT SMALL-CAP FUND	JNL/MC SELECT SMALL-CAP FUND (A)	JNL/MC SELECT SMALL-CAP FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.45%	0.45%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	none	none
<a href="#">Acquired Fund Fees and Expenses</a>	0.65%	0.45%

#### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example JNL/MC SELECT SMALL-CAP FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC SELECT SMALL-CAP FUND (A)	66	208	362	810
JNL/MC SELECT SMALL-CAP FUND (B)	46	144	252	567

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### Principal Investment Strategies.

Under normal circumstances, the Fund seeks to achieve its objective by investing at least 80% of its assets in a portfolio of common stocks of 100 small capitalization companies selected from a pre-screened subset of the common stocks listed on the New York Stock Exchange, or The Nasdaq Stock Market on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The population of securities from which the Fund's stocks are selected is limited to stocks within a specific market capitalization range and minimum average daily trading volume requirements. The Sub-Adviser will adjust these requirements on each Stock Selection Date based on the total return of the Russell 2000 benchmark for the applicable period.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date

- each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- *Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

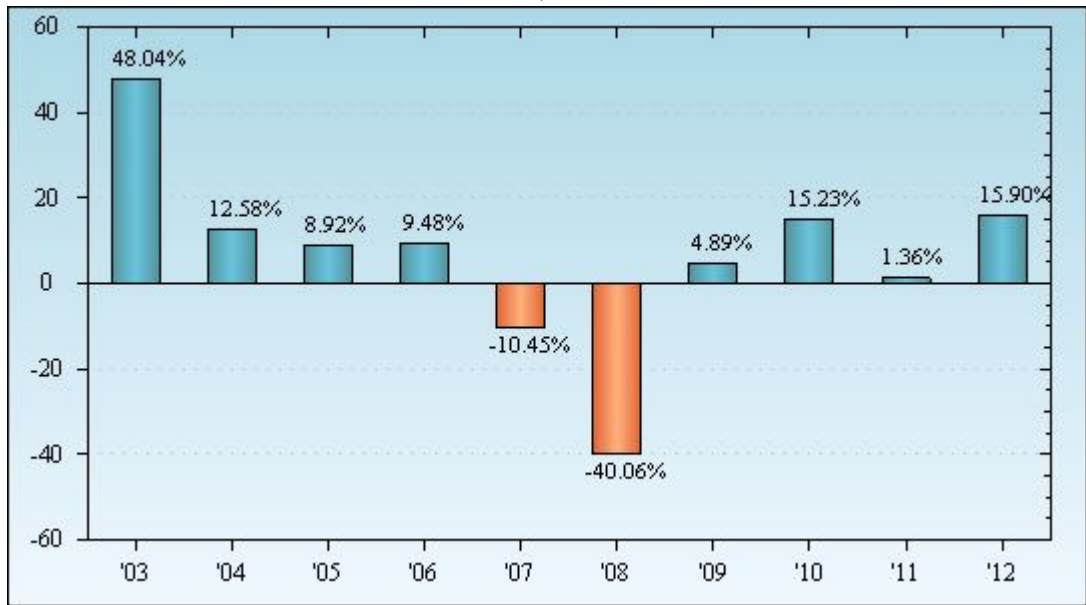
#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

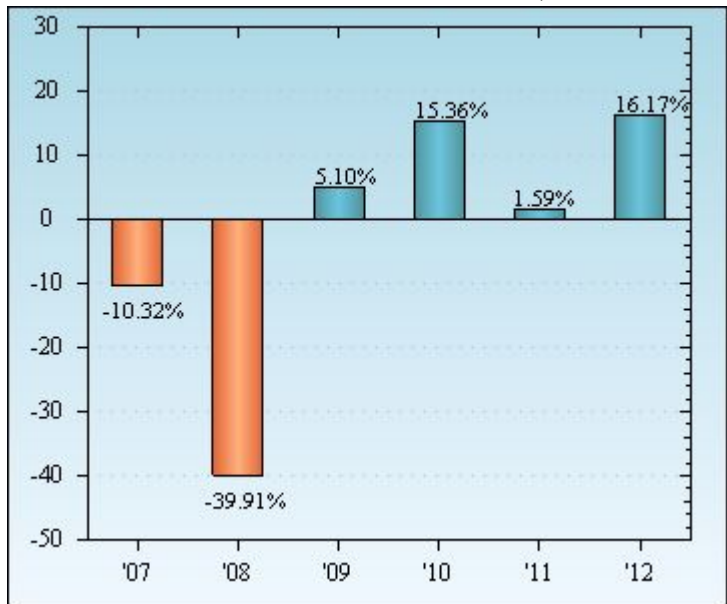
Average Annual Total Returns JNL/MC SELECT SMALL-CAP FUND	Label	1 Year	5 Years	10 Years	Since Inception	Inception Date
JNL/MC SELECT SMALL-CAP FUND (A	Class A	15.90%	(3.17%)	4.24%		
JNL/MC SELECT SMALL-CAP FUND (A	Russell 2000	16.35%	3.56%	9.12%		
Russell 2000 Index	Index					

JNL/MC SELECT SMALL-CAP FUND (B	Class B	16.17% 2.97%	3.84%	May 01, 2006
JNL/MC SELECT SMALL-CAP FUND (B Russell 2000 Index	Russell 2000 Index	16.35% 3.56%	3.07%	May 01, 2006

JNL/MC SELECT SMALL-CAP FUND | JNL/MC SELECT SMALL-CAP FUND (A



JNL/MC SELECT SMALL-CAP FUND | JNL/MC SELECT SMALL-CAP FUND (B



## JNL/MC NASDAQ 25 FUND

### Investment Objective.

The investment objective of the Fund is total return.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

**Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC NASDAQ 25 FUND</b>	<b>JNL/MC NASDAQ 25 FUND (A)</b>	<b>JNL/MC NASDAQ 25 FUND (B)</b>
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.05%	0.05%
<a href="#">Acquired Fund Fees and Expenses</a>	0.69%	0.49%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC NASDAQ 25 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC NASDAQ 25 FUND (A)	70	221	384	859
JNL/MC NASDAQ 25 FUND (B)	50	157	274	616

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are expected to have a potential for capital appreciation. The Nasdaq 25 Strategy selects a portfolio of common stocks of 25 companies selected from stocks included in the Nasdaq-100 Index®. The process begins by determining the 75 stocks with the highest ratio of cash flow per share and from these companies the one-year change in cash flow per share is divided by stock price. These 75 stocks are ranked from highest to lowest, and 50 stocks are then selected. Based on prior six month appreciation the top 25 stocks are then selected. The 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

#### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

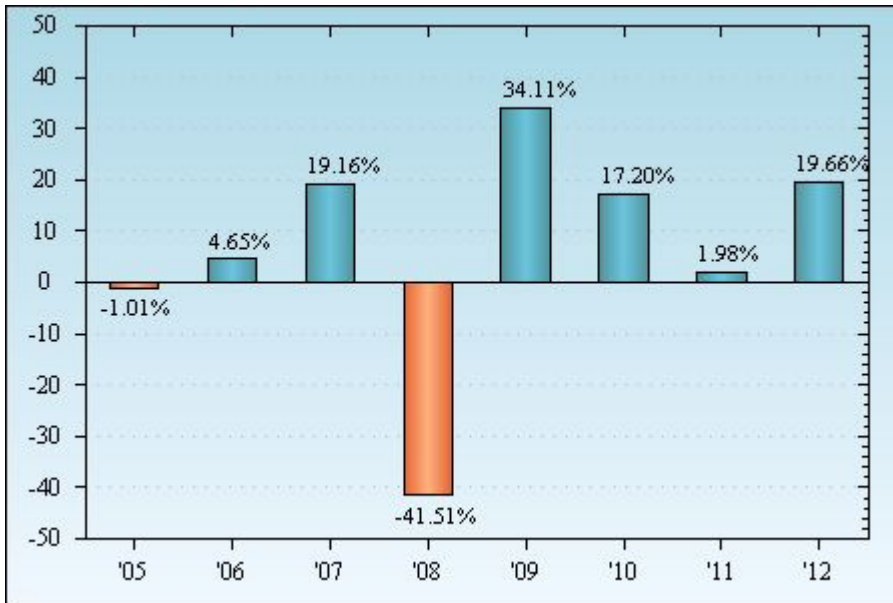
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### Annual Total Returns as of December 31

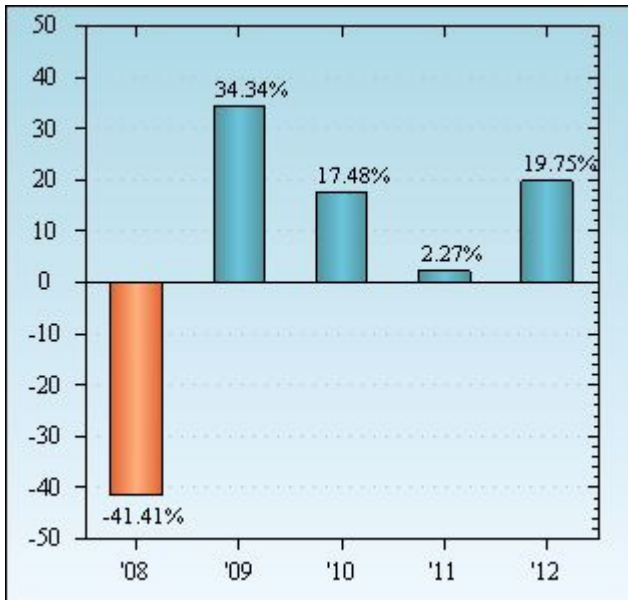
##### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC NASDAQ 25 FUND	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC NASDAQ 25 FUND (A)	Class A	19.66%	2.33%	5.09%	Oct. 04, 2004
JNL/MC NASDAQ 25 FUND (A) Nasdaq 100 Index	Nasdaq 100 Index	18.36%	5.89%	8.31%	Oct. 04, 2004
JNL/MC NASDAQ 25 FUND (B)	Class B	19.75%	2.52%	3.51%	Dec. 03, 2007
JNL/MC NASDAQ 25 FUND (B) Nasdaq 100 Index	Nasdaq 100 Index	18.36%	5.89%	5.99%	Dec. 03, 2007
JNL/MC NASDAQ 25 FUND   JNL/MC NASDAQ 25 FUND (A)					



#### JNL/MC NASDAQ 25 FUND | JNL/MC NASDAQ 25 FUND (B)



#### JNL/MC VALUE LINE 30 FUND

##### Investment Objective.

The investment objective of the Fund is to provide capital appreciation.

##### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

##### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

##### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)



Annual Fund Operating Expenses JNL/MC VALUE LINE 30 FUND	JNL/MC VALUE LINE 30 FUND (A)	JNL/MC VALUE LINE 30 FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.10%	0.10%
<a href="#">Acquired Fund Fees and Expenses</a>	0.74%	0.54%

#### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example JNL/MC VALUE LINE 30 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC VALUE LINE 30 FUND (A)	76	237	411	918
JNL/MC VALUE LINE 30 FUND (B)	55	173	302	677

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### Principal Investment Strategies.

The Fund seeks to achieve its objective by investing in the common stocks of 30 companies that Value Line® gives a #1 ranking for “Timeliness™”. Value Line® ranks 1,700 stocks, representing approximately 94% of the trading volume on all U.S. stock exchanges. Of these 1,700 stocks, only 100 are given Value Line’s #1 ranking for Timeliness™, which reflects Value Line’s view of their probable price performance during the next six months relative to the other stocks ranked by Value Line®. Value Line® bases its rankings on a long-term trend of earnings, prices, recent earnings, price momentum, and earnings surprise. The 30 companies are chosen only once annually from the 100 stocks with the #1 ranking on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

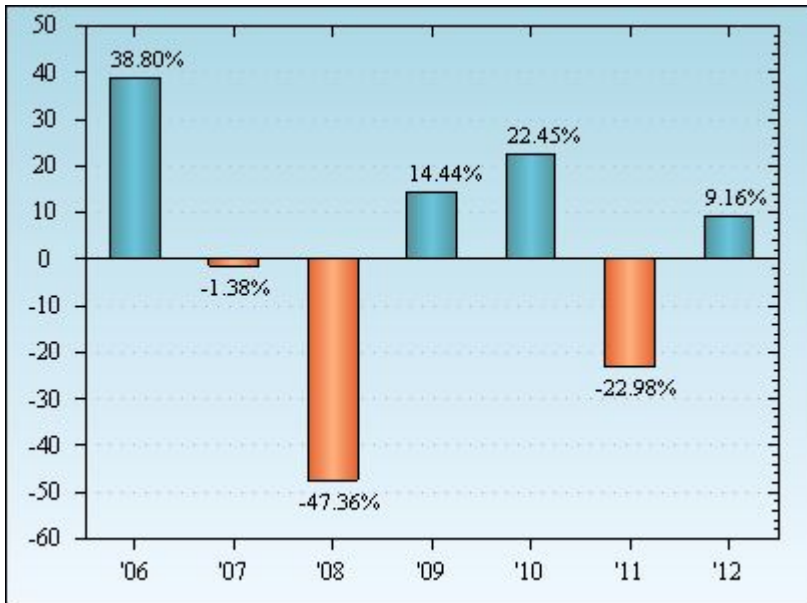
#### **Annual Total Returns as of December 31**

##### **Average Annual Total Returns as of December 31, 2012**

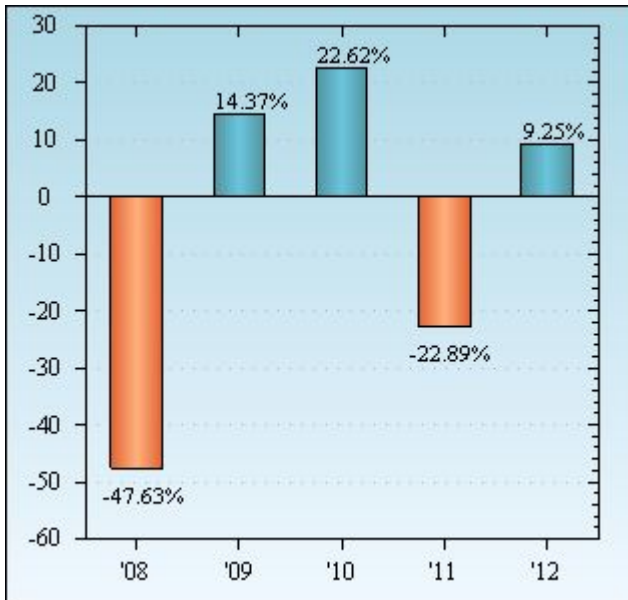
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

<b>Average Annual Total Returns JNL/MC VALUE LINE 30 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC VALUE LINE 30 FUND (A)	Class A	9.16%	(9.11%)	1.86%	Oct. 04, 2004
JNL/MC VALUE LINE 30 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004
JNL/MC VALUE LINE 30 FUND (B)	Class B	9.25%	(9.13%)	(8.76%)	Dec. 03, 2007
JNL/MC VALUE LINE 30 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	(1.62%)	Dec. 03, 2007
JNL/MC VALUE LINE 30 FUND   JNL/MC VALUE LINE 30 FUND (A)					





#### JNL/MC VALUE LINE 30 FUND | JNL/MC VALUE LINE 30 FUND (B)



#### JNL/MC DOW DIVIDEND FUND

##### Investment Objective.

The investment objective of the Fund is to provide the potential for an above-average total return.

##### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

##### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

##### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC DOW DIVIDEND FUND</b>	<b>JNL/MC DOW DIVIDEND FUND (A)</b>	<b>JNL/MC DOW DIVIDEND FUND (B)</b>
<a href="#"><u>Management Fees (as a percentage of Assets)</u></a>	0.44%	0.44%
<a href="#"><u>Distribution and Service (12b-1) Fees</u></a>	0.20%	none
<a href="#"><u>Other Expenses (as a percentage of Assets):</u></a>	0.03%	0.03%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.67%	0.47%

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC DOW DIVIDEND FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC DOW DIVIDEND FUND (A)	68	214	373	835
JNL/MC DOW DIVIDEND FUND (B)	48	151	263	591

#### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the 25 companies included in the Dow Jones Select Dividend Index<sup>SM</sup> which have the best overall ranking on both the change in return on assets of the last year compared to the prior year and price-to-book. The 25 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

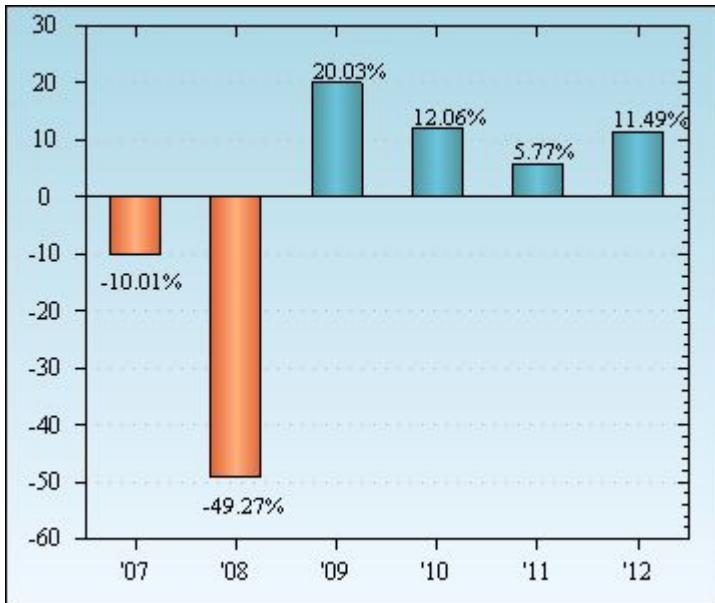
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### **Annual Total Returns as of December 31**

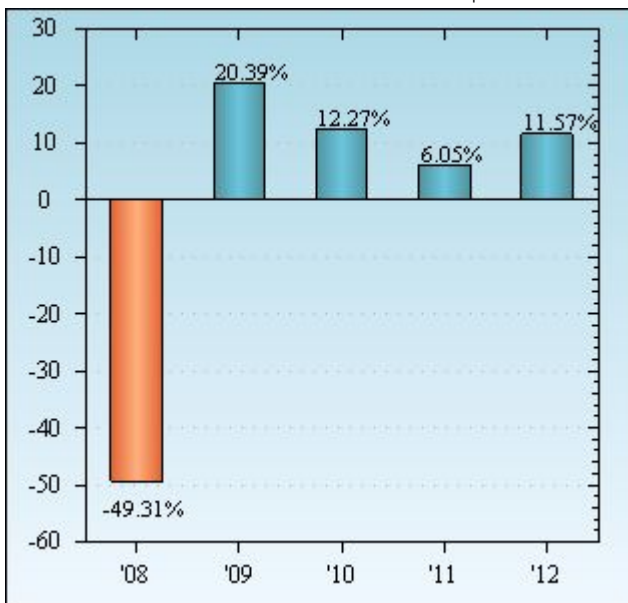
##### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

<b>Average Annual Total Returns JNL/MC DOW DIVIDEND FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC DOW DIVIDEND FUND (A)	Class A	11.49%	(4.26%)	(2.01%)	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND (A) Dow Jones US Select Dividend Index	Dow Jones U.S. Select Dividend Index	10.84%	2.49%	3.32%	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND (B)	Class B	11.57%	(4.11%)	(5.09%)	Dec. 03, 2007
JNL/MC DOW DIVIDEND FUND (B) Dow Jones US Select Dividend Index	Dow Jones U.S. Select Dividend Index	10.84%	2.49%	1.86%	Dec. 03, 2007
JNL/MC DOW DIVIDEND FUND   JNL/MC DOW DIVIDEND FUND (A)					



#### JNL/MC DOW DIVIDEND FUND | JNL/MC DOW DIVIDEND FUND (B)



#### JNL/MC JNL 5 FUND

##### Investment Objective.

The investment objective of the Fund is total return through capital appreciation and dividend income.

##### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

##### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

##### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

**Annual Fund Operating  
Expenses JNL/MC JNL 5  
FUND**

**JNL/MC JNL 5 FUND (A) JNL/MC JNL 5 FUND (B)**

<a href="#">Management Fees (as a percentage of Assets)</a>	0.42%	0.42%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.02%	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	0.64%	0.44%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC JNL 5 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC JNL 5 FUND (A)	65	205	357	798
JNL/MC JNL 5 FUND (B)	45	141	246	555

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on 5 different specialized strategies:

- 20% in the Dow<sup>SM</sup> 10 Strategy, a dividend yielding strategy;
- 20% in the S&P<sup>®</sup> 10 Strategy, a blended valuation-momentum strategy;
- 20% in the Global 15 Strategy, a dividend yielding strategy;
- 20% in the 25 Strategy, a dividend yielding strategy; and
- 20% in the Select Small-Cap Strategy, a small capitalization strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- *Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

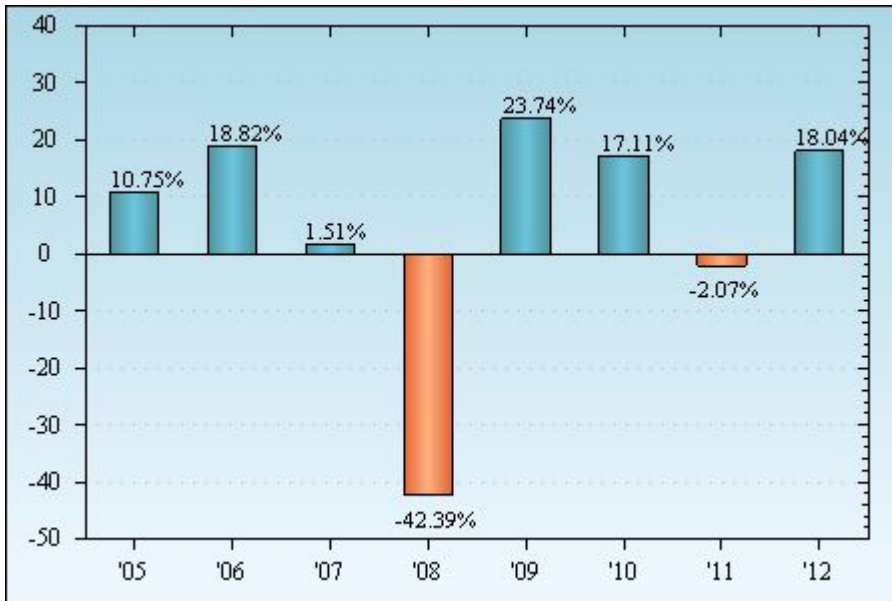
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### **Annual Total Returns as of December 31**

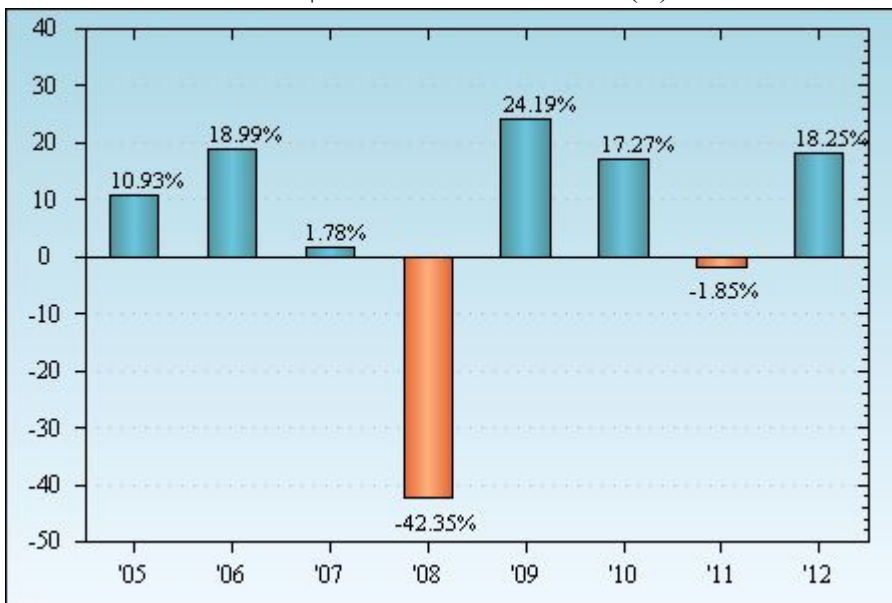
##### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

<b>Average Annual Total Returns JNL/MC JNL 5 FUND</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years Since Inception</b>	<b>Inception Date</b>
JNL/MC JNL 5 FUND (A)	Class A		18.04%(0.71%)	4.26%	Oct. 04, 2004
JNL/MC JNL 5 FUND (A) SP 500 Index	S&P 500 Index		16.00% 1.66%	4.98%	Oct. 04, 2004
JNL/MC JNL 5 FUND (B)	Class B		18.25%(0.52%)	4.46%	Oct. 04, 2004
JNL/MC JNL 5 FUND (B) SP 500 Index	S&P 500 Index		16.00% 1.66%	4.98%	Oct. 04, 2004
JNL/MC JNL 5 FUND   JNL/MC JNL 5 FUND (A)					



#### JNL/MC JNL 5 FUND | JNL/MC JNL 5 FUND (B)



#### JNL/MC S&P 24 FUND

##### Investment Objective.

The investment objective of the Fund is total return through capital appreciation.

##### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

##### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

##### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)



**Annual Fund Operating  
Expenses JNL/MC S&P 24  
FUND**

**JNL/MC S&P 24 FUND (A) JNL/MC S&P 24 FUND (B)**

<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.02%	0.02%
<u>Acquired Fund Fees and Expenses</u>	0.66%	0.46%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC S&amp;P 24 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC S&P 24 FUND (A)	67	211	368	822
JNL/MC S&P 24 FUND (B)	47	148	258	579

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of 24 companies that have the potential for capital appreciation. To select the companies for the Fund, the Sub-Adviser selects the eight largest S&P economic sectors in the Standard & Poor’s 500 Composite Stock Price Index and then ranks the stocks in each of the eight sectors based on highest return on assets, highest buy back yield, and highest bullish indicator. The Sub-Adviser then selects three companies from each of the eight sectors. The 24 companies are selected on each “Stock Selection Date.” The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the



Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

## Annual Total Returns as of December 31

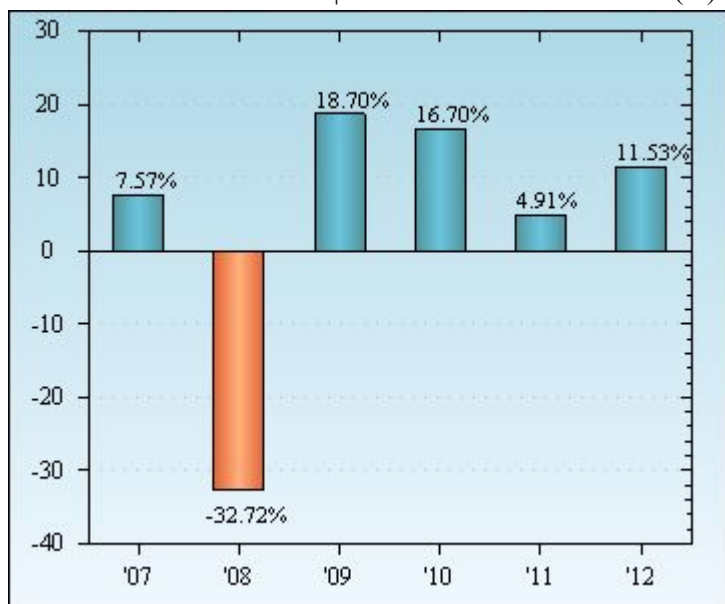
### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

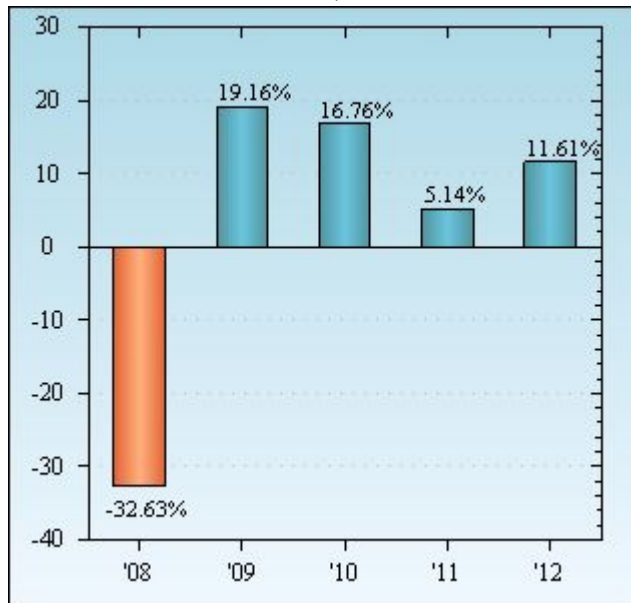
### Average Annual Total Returns JNL/MC S&P 24 FUND

	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC S&P 24 FUND (A)	Class A	11.53%	1.74%	2.87%	May 01, 2006
JNL/MC S&P 24 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006
JNL/MC S&P 24 FUND (B)	Class B	11.81%	1.96%	1.71%	Dec. 03, 2007
JNL/MC S&P 24 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	1.62%	Dec. 03, 2007

JNL/MC S&P 24 FUND | JNL/MC S&P 24 FUND (A)



## JNL/MC S&P 24 FUND | JNL/MC S&P 24 FUND (B)



## JNL/MC JNL OPTIMIZED 5 FUND

### Investment Objective.

The investment objective of the Fund is capital appreciation.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/MC JNL OPTIMIZED 5 FUND	JNL/MC JNL OPTIMIZED 5 FUND (A)	JNL/MC JNL OPTIMIZED 5 FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.04%	0.04%
<a href="#">Acquired Fund Fees and Expenses</a>	0.68%	0.48%

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC JNL OPTIMIZED 5 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC JNL OPTIMIZED 5 FUND (A)	69	218	379	847
JNL/MC JNL OPTIMIZED 5 FUND (B)	49	154	269	604

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on five separate specialized strategies:

- 25% in the Nasdaq® 25 Strategy;
- 25% in the Value Line® 30 Strategy;
- 24% in the European 20 Strategy;
- 14% in the Global 15 Strategy; and
- 12% in the 25 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment strategy. The allocation is intended to optimize each strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

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- *Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic

developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date

- each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

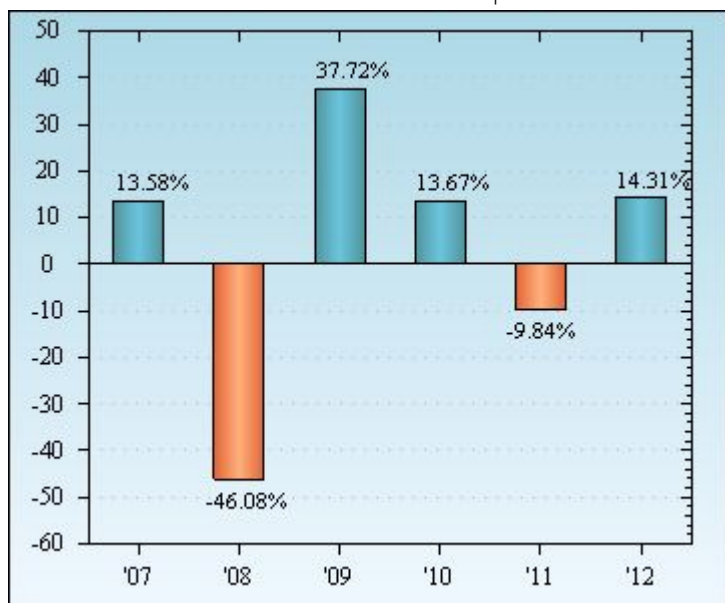
### Annual Total Returns as of December 31

#### Average Annual Total Returns as of December 31, 2012

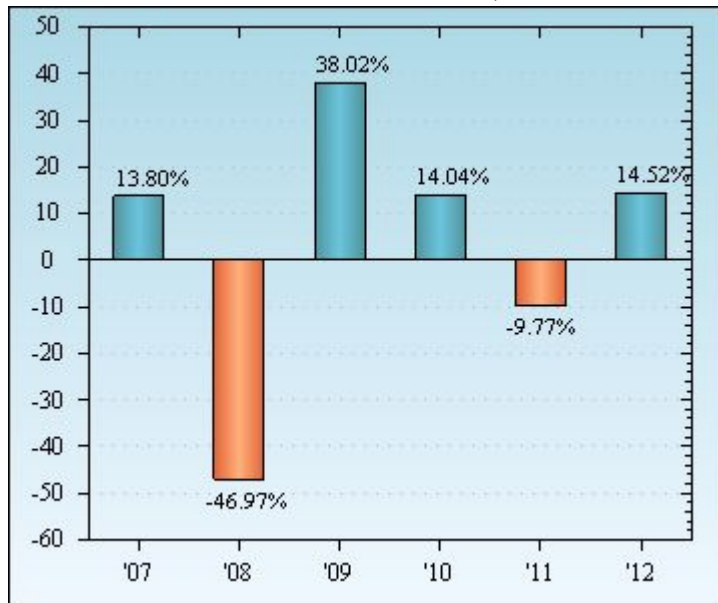
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC JNL OPTIMIZED 5 FUND	Label	1 Year	5 Years	Since Inception	Inception Date
JNL/MC JNL OPTIMIZED 5 FUND (A)	Class A	14.31%	(2.75%)	1.03%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (B)	Class B	14.52%	(2.55%)	1.22%	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	3.54%	May 01, 2006

JNL/MC JNL OPTIMIZED 5 FUND | JNL/MC JNL OPTIMIZED 5 FUND (A)



## JNL/MC JNL OPTIMIZED 5 FUND | JNL/MC JNL OPTIMIZED 5 FUND (B)



## JNL/MC S&P SMID 60 FUND

### Investment Objective.

The investment objective of the Fund is to provide capital appreciation.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable

### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses JNL/MC S&P SMID 60 FUND	JNL/MC S&P SMID 60 FUND (A)	JNL/MC S&P SMID 60 FUND (B)
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.02%	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	0.66%	0.46%

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC S&amp;P SMID 60 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC S&P SMID 60 FUND (A)	67	211	368	822
JNL/MC S&P SMID 60 FUND (B)	47	148	258	579

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by identifying small and mid-capitalization companies with improving fundamental performance and sentiment. The Sub-Adviser follows a process that attempts to select small and mid-cap companies that are likely to be in an earlier stage of their economic life cycle than mature large cap companies.

The Fund invests in the common stock of 30 companies included in the Standard & Poor’s MidCap 400 Index (“S&P MidCap 400”) and 30 companies in the Standard & Poor’s SmallCap 600 Index (“S&P SmallCap 600”) (each an “Index”, collectively the “Indexes”). The 60 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser selects the 60 companies from stocks that comprise the S&P MidCap 400 and the S&P SmallCap 600 according to a screening process that considers average daily dollar trading volume, price to book ratio, 3-month price appreciation, and ratio of cash flow per share to stock price. The 30 companies selected from the S&P MidCap 400 are given twice the weight of the 30 companies selected from the S&P SmallCap 600.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date

- each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.



- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Mid-capitalization investing risk* – The prices of securities of mid-capitalization companies tend to fluctuate more widely and erratically than those of larger, more established companies.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.
- *Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### **Annual Total Returns as of December 31**

##### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

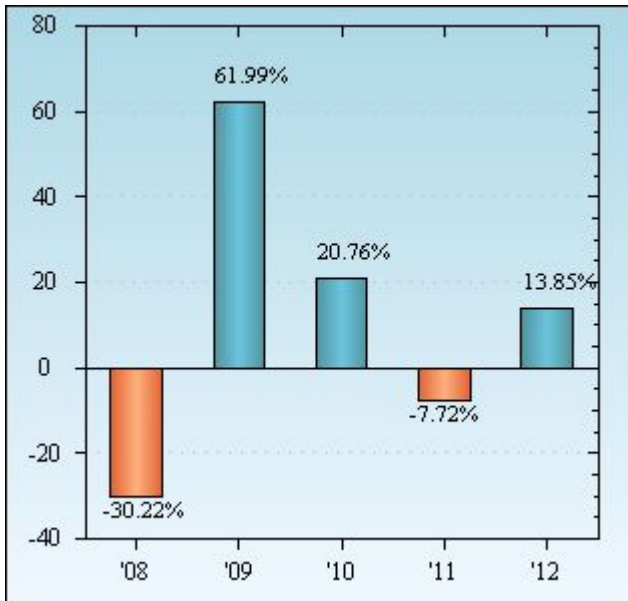
<b>Average Annual Total Returns JNL/MC S&amp;P SMID 60 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC S&P SMID 60 FUND (A)	Class A	13.85%	7.43%	4.41%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (A) S&P Midcap 400 Index	S&P Midcap 400 Index	17.88%	5.15%	4.35%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (A) S&P Smallcap 600 Index	S&P Smallcap 600 Index	16.32%	5.14%	3.48%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (B)	Class B	13.96%	7.59%	4.58%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (B) S&P Midcap 400 Index	S&P Midcap 400 Index	17.88%	5.15%	4.35%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND (B) S&P Smallcap 600 Index	S&P Smallcap 600 Index	16.32%	5.14%	3.48%	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND   JNL/MC S&P SMID 60 FUND (A)					

#### **Expenses**

Not Applicable

#### **Expense Example.**

#### **Performance.**



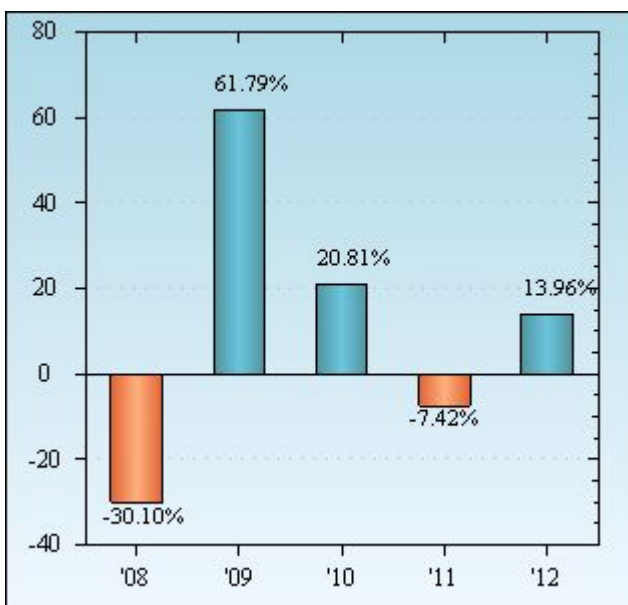
## JNL/MC S&P SMID 60 FUND | JNL/MC S&P SMID 60 FUND (B)

### Expenses

Not Applicable

### Expense Example.

### Performance.



## JNL/MC NYSE INTERNATIONAL 25 FUND

### Investment Objective.

The investment objective of the Fund is to provide capital appreciation.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

Not Applicable



**Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses JNL/MC NYSE INTERNATIONAL 25 FUND</b>	<b>JNL/MC NYSE INTERNATIONAL 25 FUND (A)</b>	<b>JNL/MC NYSE INTERNATIONAL 25 FUND (B)</b>
<u>Management Fees (as a percentage of Assets)</u>	0.53%	0.53%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	0.05%	0.05%
<u>Acquired Fund Fees and Expenses</u>	0.78%	0.58%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>Expense Example JNL/MC NYSE INTERNATIONAL 25 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
JNL/MC NYSE INTERNATIONAL 25 FUND (A)	80	249	433	966
JNL/MC NYSE INTERNATIONAL 25 FUND (B)	59	186	324	726

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in foreign companies that trade on the New York Stock Exchange (“NYSE”). The 25 companies are selected on each Stock Selection Date by ranking the stocks of the NYSE International Index<sup>SM</sup> based on two factors: price to book and price to cash flow. The Sub-Adviser then selects an equally-weighted portfolio of the 25 companies with the highest overall ranking on the two factors. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

### Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investment. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

### Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

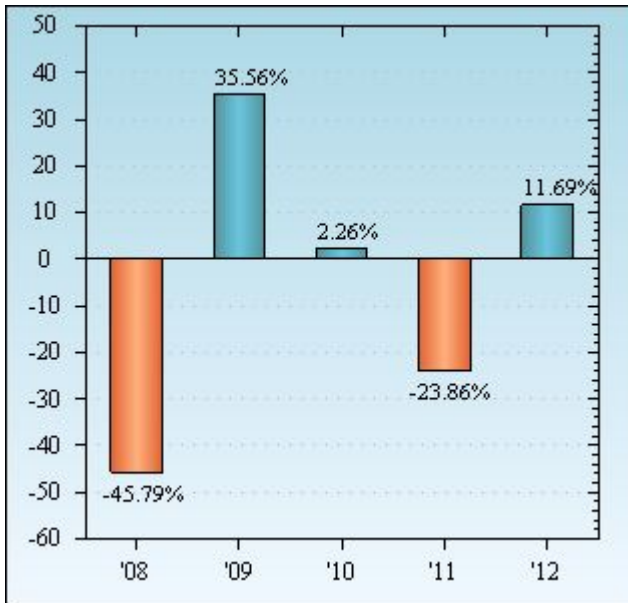
The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Annual Total Returns as of December 31

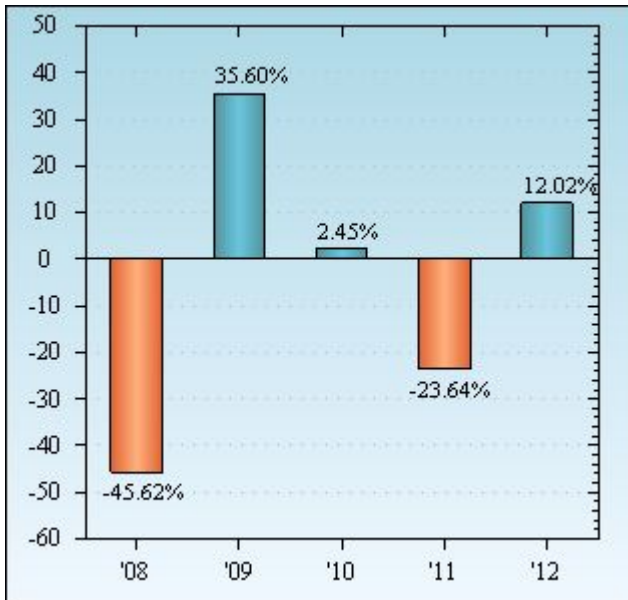
#### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

Average Annual Total Returns JNL/MC NYSE INTERNATIONAL 25 FUND	Label	1 Year 5 Years Since Inception	Inception Date
JNL/MC NYSE INTERNATIONAL 25 FUND (A)	Class A	11.69%(8.56%)(5.01%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (A) NYSE International 100 Index	NYSE International 100 Index	16.80%(4.15%)(2.16%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (B)	Class B	12.02%(8.36%)(4.81%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND (B) NYSE International 100 Index	NYSE International 100 Index	16.80%(4.15%)(2.16%)	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND   JNL/MC NYSE INTERNATIONAL 25 FUND (A)			



JNL/MC NYSE INTERNATIONAL 25 FUND | JNL/MC NYSE INTERNATIONAL 25 FUND (B)



Label	Element	Value
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Document Type</a>	dei_DocumentType	485BPOS
<a href="#">Document Period End Date</a>	dei_DocumentPeriodEndDate	Dec. 31, 2012
<a href="#">Registrant Name</a>	dei_EntityRegistrantName	JNL VARIABLE FUND LLC
<a href="#">Central Index Key</a>	dei_EntityCentralIndexKey	0001072428
<a href="#">Amendment Flag</a>	dei_AmendmentFlag	false
<a href="#">Trading Symbol</a>	dei_TradingSymbol	jvf
<a href="#">Document Creation Date</a>	dei_DocumentCreationDate	Apr. 26, 2013
<a href="#">Document Effective Date</a>	dei_DocumentEffectiveDate	Apr. 29, 2013
<a href="#">Prospectus Date</a>	rr_ProspectusDate	Apr. 26, 2013
JNL/Mellon Capital DOW 10 FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>		This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
	rr_ExpenseNarrativeTextBlock	The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	<b>Shareholder Fees</b> <b>(fees paid directly from your investment)</b>
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	<b>Annual Fund Operating Expenses</b> (Expenses that you pay each year as a percentage of the value of your investment)
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	<b>Portfolio Turnover (% of average value of portfolio).</b>
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Portfolio Turnover Rate](#)

rr\_PortfolioTurnoverRate

30.00%

[Expense Example \[Heading\]](#)

rr\_ExpenseExampleHeading

**Expense Example.**

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Strategy \[Heading\]](#)  
[Strategy Narrative \[Text Block\]](#)

rr\_StrategyHeading

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the ten companies included in the Dow Jones Industrial Average which have the highest indicated annual dividend yields. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

rr\_StrategyNarrativeTextBlock

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

rr\_RiskNarrativeTextBlock

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and

financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

[Performance Narrative](#)  
[Text Block]

rr\_PerformanceNarrativeTextBlock

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's

<a href="#">Bar Chart [Heading]</a> <a href="#">Bar Chart Narrative</a> <a href="#">[Text Block]</a>	rr_BarChartHeading  rr_BarChartNarrativeTextBlock	<p>past performance is not necessarily an indication of how the Fund will perform in the future.</p> <p><b>Annual Total Returns as of December 31</b></p> <p>The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.</p>
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<p><b>Best Quarter (ended 6/30/2003):</b></p>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	20.20%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<p><b>Worst Quarter (ended 12/31/08):</b></p>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(28.70%)
<a href="#">Performance Table Heading</a>	rr_PerformanceTableHeading	<p><b>Average Annual Total Returns as of December 31, 2012</b></p>
<a href="#">Performance Table Narrative</a>	rr_PerformanceTableNarrativeTextBlock	<p>The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.</p>
JNL/Mellon Capital DOW 10 FUND   JNL/ Mellon Capital DOW 10 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.67%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	68
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	214
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	373



<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	835
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	25.75%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	2.87%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	(5.67%)
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	29.56%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	1.02%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(46.03%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	15.87%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	24.66%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	17.98%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.26%
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.26%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	0.46%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	5.03%
JNL/Mellon Capital DOW 10 FUND   Dow Jones Industrial Average   JNL/Mellon Capital DOW 10 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones Industrial Average
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	10.24%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.62%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.32%
JNL/Mellon Capital VIP FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is total return.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>		This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
	rr_ExpenseNarrativeTextBlock	The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

[Shareholder Fees  
Caption \[Text\]](#)  
[Operating Expenses  
Caption \[Text\]](#)

rr\_ShareholderFeesCaption  
rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#)  
[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverHeading  
  
rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#)  
[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading  
  
rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading  
  
  
rr\_StrategyNarrativeTextBlock

**Shareholder Fees**  
**(fees paid directly from your investment)**  
**Annual Fund Operating Expenses**  
**(Expenses that you pay each year as a  
percentage of the value of your investment)**  
**Portfolio Turnover (% of average value of  
portfolio)**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on six separate specialized strategies. The Fund invests approximately 1/6 (approximately 17%) of its net assets in each of the following strategies:

- The Dow<sup>SM</sup> Dividend Strategy;
- The European 20 Strategy;
- The Nasdaq<sup>®</sup> 25 Strategy;
- The S&P 24 Strategy;
- The Select Small-Cap Strategy; and
- The Value Line<sup>®</sup> 30 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly

named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- 

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- 

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- 

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- 

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

- 

[Bar Chart and Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

**Performance**

[Performance Narrative](#)  
[\[Text Block\]](#)

rr\_PerformanceNarrativeTextBlock

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative](#)  
[\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Performance Table](#)  
[Heading](#)  
[Performance Table](#)  
[Narrative](#)

rr\_PerformanceTableHeading

rr\_PerformanceTableNarrativeTextBlock

**Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/Mellon Capital  
VIP FUND | JNL/  
Mellon Capital VIP  
FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as](#)  
[a percentage of Assets\)](#)

rr\_ManagementFeesOverAssets 0.45%

[Distribution and](#)  
[Service \(12b-1\) Fees](#)

rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a](#)  
[percentage of Assets\):](#)

rr\_OtherExpensesOverAssets 0.03%

[Acquired Fund Fees](#)  
[and Expenses](#)

rr\_AcquiredFundFeesAndExpensesOverAssets 0.68%

[Portfolio Turnover,](#)  
[Rate](#)

rr\_PortfolioTurnoverRate 74.00%

[Expense Example,](#)  
[with Redemption, 1](#)  
[Year](#)

rr\_ExpenseExampleYear01 69

[Expense Example,](#)  
[with Redemption, 3](#)  
[Years](#)

rr\_ExpenseExampleYear03 218

[Expense Example,](#)  
[with Redemption, 5](#)  
[Years](#)

rr\_ExpenseExampleYear05 379

<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	847
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	9.78%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	12.08%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	10.91%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(42.82%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	23.95%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	15.32%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(3.56%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	12.14%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	16.44%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.66%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	12.14%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(2.46%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.61%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/Mellon Capital VIP FUND   JNL/ Mellon Capital VIP FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.45%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.48%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	74.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	49

<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	154
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	269
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	604
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	10.06%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	12.34%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	11.07%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(42.70%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	24.37%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	15.31%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(3.45%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	12.38%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	16.37%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.62%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	12.38%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(2.27%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.81%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/Mellon Capital VIP FUND   SP 500 Index   JNL/Mellon Capital VIP FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.98%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/Mellon Capital VIP FUND   SP 500 Index   JNL/Mellon Capital VIP FUND (B)		



<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.98%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004

JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>		

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	
<a href="#">Portfolio Turnover [Text Block]</a>		

rr\_PortfolioTurnoverTextBlock

<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	
<a href="#">Expense Example Narrative [Text Block]</a>		

rr\_ExpenseExampleNarrativeTextBlock

#### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

**(fees paid directly from your investment)**

**Annual Fund Operating Expenses  
(Expenses that you pay each year as a percentage of the value of your investment)**

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative \[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Telecommunications Index in proportion to their market capitalization weighting in the Dow Jones U.S. Telecommunications Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Telecommunications Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Telecommunications Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Telecommunications Index was \$1.09 billion to \$191.4 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Telecommunications Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Telecommunications Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities. Because of the small number of securities in the Dow Jones U.S. Telecommunications Index and because a small number of companies currently comprise a

relatively large portion of the index, it currently is anticipated that the Fund will need to reallocate the excess weight of the largest securities in the Fund. As a result, the performance of the smaller market capitalization companies in the Index will have a larger impact on Fund performance than they will have on the Index, and the Fund has a correspondingly greater risk of not attaining the desired correlation between Fund performance (before expenses) and the Index.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not

[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on

- investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

### Annual Total Returns as of December 31

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

### Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table Heading](#)  
[Performance Table Narrative](#)

rr\_PerformanceTableHeading

rr\_PerformanceTableNarrativeTextBlock

variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND |  
JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.48%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.02%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.70%

[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate 59.00%

[Expense Example, with Redemption, 1 Year](#) rr\_ExpenseExampleYear01 72

[Expense Example, with Redemption, 3 Years](#) rr\_ExpenseExampleYear03 224

[Expense Example, with Redemption, 5 Years](#) rr\_ExpenseExampleYear05 390

[Expense Example, with Redemption, 10 Years](#) rr\_ExpenseExampleYear10 871

[Annual Return, Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2003](#) rr\_AnnualReturn2003 33.02%

[Annual Return 2004](#) rr\_AnnualReturn2004 17.67%

[Annual Return 2005](#) rr\_AnnualReturn2005 0.96%

[Annual Return 2006](#) rr\_AnnualReturn2006 36.12%

[Annual Return 2007](#) rr\_AnnualReturn2007 4.30%

[Annual Return 2008](#) rr\_AnnualReturn2008 (39.64%)

[Annual Return 2009](#) rr\_AnnualReturn2009 25.59%

[Annual Return 2010](#) rr\_AnnualReturn2010 22.53%

[Annual Return 2011](#) rr\_AnnualReturn2011 (3.19%)

[Annual Return 2012](#) rr\_AnnualReturn2012 20.34%

[Highest Quarterly Return, Label](#) rr\_HighestQuarterlyReturnLabel **Best Quarter (ended 6/30/2003):**

<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	21.96%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 3/31/2008):</b>
<a href="#">Lowest Quarterly Return Label</a>	rr_BarChartLowestQuarterlyReturn	(18.69%)
<a href="#">1 Year</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear01	20.34%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear05	1.59%
	rr_AverageAnnualReturnYear10	9.28%
JNL/Mellon Capital COMMUNICATIONS SECTOR FUND   JNL/Mellon Capital COMMUNICATIONS SECTOR FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.48%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.50%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	59.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	51
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	160
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	280
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	628
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	1.18%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	36.68%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	4.46%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(39.64%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	26.12%

<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	22.55%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(3.18%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	20.83%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2010):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	20.38%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 3/31/2008):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(18.55%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	20.83%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.76%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	6.02%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND |  
Dow Jones US  
Telecommunications  
Index | JNL/Mellon  
Capital  
COMMUNICATIONS  
SECTOR FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Telecommunications Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.79%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.39%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.03%

JNL/Mellon Capital  
COMMUNICATIONS  
SECTOR FUND |  
Dow Jones US  
Telecommunications  
Index | JNL/Mellon  
Capital  
COMMUNICATIONS  
SECTOR FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Telecommunications Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.79%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.39%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	6.15%



<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The objective of the Fund is total return through capital appreciation and dividend income.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>		This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
	rr_ExpenseNarrativeTextBlock	The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	<b>Shareholder Fees</b>
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	<b>(fees paid directly from your investment)</b>
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	<b>Annual Fund Operating Expenses</b>
<a href="#">Portfolio Turnover [Text Block]</a>		<b>(Expenses that you pay each year as a percentage of the value of your investment)</b>
	rr_PortfolioTurnoverTextBlock	<b>Portfolio Turnover (% of average value of portfolio).</b>
		The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	<b>Expense Example.</b>
<a href="#">Expense Example Narrative [Text Block]</a>		This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.
	rr_ExpenseExampleNarrativeTextBlock	
<a href="#">Expense Example by, Year, Caption [Text]</a>	rr_ExpenseExampleByYearCaption	The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

[Risk \[Heading\]](#)  
[Risk Narrative \[Text](#)  
[Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Consumer Services Index in proportion to their market capitalization weighting in the Dow Jones U.S. Consumer Services Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Consumer Services Index. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Consumer Services Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Consumer Services Index was \$718.2 million to \$228.2 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Consumer Services Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Consumer Services Index.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal

place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio..

<a href="#">Bar Chart and Performance Table [Heading]</a>	rr_BarChartAndPerformanceTableHeading	<b>Performance.</b>
<a href="#">Performance Narrative [Text Block]</a>	rr_PerformanceNarrativeTextBlock	The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.
<a href="#">Bar Chart [Heading]</a>	rr_BarChartHeading	<b>Annual Total Returns as of December 31</b>
<a href="#">Bar Chart Narrative [Text Block]</a>	rr_BarChartNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
<a href="#">Performance Table Heading</a>	rr_PerformanceTableHeading	<b>Average Annual Total Returns as of December 31, 2012</b>
<a href="#">Performance Table Narrative</a>	rr_PerformanceTableNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND   JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.46%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.68%
<a href="#">Portfolio Turnover Rate</a>	rr_PortfolioTurnoverRate	29.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	69

<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	218
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	379
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	847
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	20.88%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	10.08%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	(2.41%)
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	13.44%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(7.86%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(31.29%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	33.14%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	22.78%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	6.53%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	23.47%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	17.87%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(20.50%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	23.47%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	8.11%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.20%
JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND   JNL/Mellon Capital CONSUMER BRANDS SECTOR FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.46%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none

<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.48%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	29.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	49
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	154
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	269
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	604
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	(2.15%)
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	13.71%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(7.67%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(31.20%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	33.41%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	22.92%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	6.79%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	23.72%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	17.89%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(20.39%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	23.72%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	8.31%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.65%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/Mellon Capital  
CONSUMER  
BRANDS SECTOR  
FUND | Dow Jones US  
Consumer Services

Index | JNL/Mellon  
Capital CONSUMER  
BRANDS SECTOR  
FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Consumer Services Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	24.16%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	8.76%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	8.77%

JNL/Mellon Capital  
CONSUMER  
BRANDS SECTOR  
FUND | Dow Jones US  
Consumer Services  
Index | JNL/Mellon  
Capital CONSUMER  
BRANDS SECTOR  
FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Consumer Services Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	24.16%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	8.76%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	6.04%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/Mellon Capital  
HEALTHCARE  
SECTOR FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>		

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	

#### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

#### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### Shareholder Fees

(fees paid directly from your investment)

##### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)



[Portfolio Turnover](#)  
[\[Heading\]](#)  
[Portfolio Turnover](#)  
[\[Text Block\]](#)

rr\_PortfolioTurnoverHeading

rr\_PortfolioTurnoverTextBlock

[Expense Example](#)  
[\[Heading\]](#)  
[Expense Example](#)  
[Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by](#)  
[Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Health Care Index in proportion to their market capitalization weighting in the Dow Jones U.S. Health Care Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Health Care Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Health Care Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Health Care Index was \$853.4 million to \$194.2 billion.

[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Health Care Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Health Care Index.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the

composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table  
\[Heading\]](#)  
[Performance Narrative  
\[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative  
\[Text Block\]](#)

rr\_BarChartHeading

#### **Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table  
Heading](#)  
[Performance Table  
Narrative](#)

rr\_PerformanceTableHeading

#### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/Mellon Capital  
HEALTHCARE  
SECTOR FUND |  
JNL/Mellon Capital  
HEALTHCARE  
SECTOR FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.44%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.03%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.67%

[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate 13.00%

[Expense Example, with Redemption, 1 Year](#) rr\_ExpenseExampleYear01 68

[Expense Example, with Redemption, 3 Years](#) rr\_ExpenseExampleYear03 214

[Expense Example, with Redemption, 5 Years](#) rr\_ExpenseExampleYear05 373

[Expense Example, with Redemption, 10 Years](#) rr\_ExpenseExampleYear10 835

[Annual Return, Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2003](#) rr\_AnnualReturn2003 28.33%

[Annual Return 2004](#) rr\_AnnualReturn2004 3.46%

[Annual Return 2005](#) rr\_AnnualReturn2005 7.51%

[Annual Return 2006](#) rr\_AnnualReturn2006 6.19%

[Annual Return 2007](#) rr\_AnnualReturn2007 7.65%

[Annual Return 2008](#) rr\_AnnualReturn2008 (23.20%)

[Annual Return 2009](#) rr\_AnnualReturn2009 20.97%

[Annual Return 2010](#) rr\_AnnualReturn2010 3.88%

[Annual Return 2011](#) rr\_AnnualReturn2011 10.88%

[Annual Return 2012](#) rr\_AnnualReturn2012 18.47%

[Highest Quarterly Return, Label](#) rr\_HighestQuarterlyReturnLabel **Best Quarter (ended 6/30/2003):**

[Highest Quarterly Return](#) rr\_BarChartHighestQuarterlyReturn 17.07%

<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/2008):</b>
<a href="#">Lowest Quarterly Return Label</a>	rr_BarChartLowestQuarterlyReturn	(13.55%)
<a href="#">1 Year</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear01	18.47%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear05	4.86%
	rr_AverageAnnualReturnYear10	7.55%
JNL/Mellon Capital HEALTHCARE SECTOR FUND   JNL/Mellon Capital HEALTHCARE SECTOR FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.47%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	13.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	48
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	151
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	263
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	591
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	7.30%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	6.45%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	7.83%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(23.05%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	21.12%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	4.13%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	11.13%

<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	18.77%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 12/31/2011):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	9.96%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/2008):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(13.49%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.77%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.08%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.15%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/Mellon Capital HEALTHCARE SECTOR FUND   Dow Jones US Health Care Index   JNL/ Mellon Capital HEALTHCARE SECTOR FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Health Care Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	19.26%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.53%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.44%
JNL/Mellon Capital HEALTHCARE SECTOR FUND   Dow Jones US Health Care Index   JNL/ Mellon Capital HEALTHCARE SECTOR FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Health Care Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	19.26%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.53%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.62%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/Mellon Capital FINANCIAL SECTOR FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>

[Objective, Primary  
\[Text Block\]](#)  
[Expense \[Heading\]](#)  
[Expense Narrative  
\[Text Block\]](#)

rr\_ObjectivePrimaryTextBlock

rr\_ExpenseHeading

rr\_ExpenseNarrativeTextBlock

[Shareholder Fees  
Caption \[Text\]](#)  
[Operating Expenses  
Caption \[Text\]](#)

rr\_ShareholderFeesCaption

rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#)  
[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverHeading

rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#)  
[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by,  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

The objective of the Fund is total return through capital appreciation and dividend income.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

**(fees paid directly from your investment)**

##### **Annual Fund Operating Expenses**

**(Expenses that you pay each year as a percentage of the value of your investment)**

##### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Financial Index in proportion to their



market capitalization weighting in the Dow Jones U.S. Financials Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Financials Index. Indexing offers a cost-effective investment approach. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Financial Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Financial Index was \$764.6 million to \$179.9 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Financials Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Financials Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

<a href="#">Bar Chart and Performance Table [Heading]</a>	rr_BarChartAndPerformanceTableHeading	<b>Performance.</b>
<a href="#">Performance Narrative [Text Block]</a>	rr_PerformanceNarrativeTextBlock	The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.
<a href="#">Bar Chart [Heading]</a>	rr_BarChartHeading	<b>Annual Total Returns as of December 31</b>
<a href="#">Bar Chart Narrative [Text Block]</a>	rr_BarChartNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
<a href="#">Performance Table Heading</a>	rr_PerformanceTableHeading	<b>Average Annual Total Returns as of December 31, 2012</b>
<a href="#">Performance Table Narrative</a>	rr_PerformanceTableNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
JNL/Mellon Capital FINANCIAL SECTOR FUND   JNL/Mellon Capital FINANCIAL SECTOR FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.45%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.68%
<a href="#">Portfolio Turnover Rate</a>	rr_PortfolioTurnoverRate	32.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	69
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	218

<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	379
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	847
<a href="#">Annual Return Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	33.29%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	13.48%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	6.11%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	18.68%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(17.36%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(50.64%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	18.62%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	13.49%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(12.89%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	26.12%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	29.71%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(33.22%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	26.12%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(6.10%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	1.40%
JNL/Mellon Capital FINANCIAL SECTOR FUND   JNL/Mellon Capital FINANCIAL SECTOR FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.45%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.48%

<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	32.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	49
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	154
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	269
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	604
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	6.32%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	18.99%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(17.17%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(50.54%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	18.80%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	13.68%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(12.76%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	26.56%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	29.24%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(33.15%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	26.56%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(5.91%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(2.32%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/Mellon Capital FINANCIAL SECTOR FUND   Dow Jones US Financials Index   JNL/ Mellon Capital FINANCIAL SECTOR FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	

<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Financials Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	26.85%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(6.26%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	1.29%

JNL/Mellon Capital  
FINANCIAL  
SECTOR FUND |  
Dow Jones US  
Financials Index | JNL/  
Mellon Capital  
FINANCIAL  
SECTOR FUND (B)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Financials Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	26.85%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(6.26%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(2.56%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/MC OIL & GAS  
SECTOR FUND

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading
<a href="#">Expense Narrative [Text Block]</a>	

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock

### Investment Objective.

The objective of the Fund is total return through capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

**Annual Fund Operating Expenses**  
(Expenses that you pay each year as a percentage of the value of your investment)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in

[Expense Example](#)  
[\[Heading\]](#)  
[Expense Example](#)  
[Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by](#)  
[Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

annual fund operating expenses or in the expense example, affect the Fund's performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Oil & Gas Index in proportion to their market capitalization weighting in the Dow Jones U.S. Oil & Gas Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Oil & Gas Index.

Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Oil & Gas Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Oil & Gas Index was \$677.6 million to \$394.6 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Oil & Gas Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Oil & Gas Index.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the
- performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the



composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table  
\[Heading\]](#)  
[Performance Narrative  
\[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative  
\[Text Block\]](#)

rr\_BarChartHeading

#### **Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table  
Heading](#)  
[Performance Table  
Narrative](#)

rr\_PerformanceTableHeading

#### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC OIL & GAS  
SECTOR FUND |  
JNL/MC OIL & GAS  
SECTOR FUND (A

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.43%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.03%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.66%

[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate 14.00%

[Expense Example, with Redemption, 1 Year](#) rr\_ExpenseExampleYear01 67

[Expense Example, with Redemption, 3 Years](#) rr\_ExpenseExampleYear03 211

[Expense Example, with Redemption, 5 Years](#) rr\_ExpenseExampleYear05 368

[Expense Example, with Redemption, 10 Years](#) rr\_ExpenseExampleYear10 822

[Annual Return, Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2003](#) rr\_AnnualReturn2003 31.51%

[Annual Return 2004](#) rr\_AnnualReturn2004 33.33%

[Annual Return 2005](#) rr\_AnnualReturn2005 36.79%

[Annual Return 2006](#) rr\_AnnualReturn2006 20.79%

[Annual Return 2007](#) rr\_AnnualReturn2007 35.29%

[Annual Return 2008](#) rr\_AnnualReturn2008 (37.80%)

[Annual Return 2009](#) rr\_AnnualReturn2009 19.97%

[Annual Return 2010](#) rr\_AnnualReturn2010 19.11%

[Annual Return 2011](#) rr\_AnnualReturn2011 3.27%

[Annual Return 2012](#) rr\_AnnualReturn2012 4.35%

[Highest Quarterly Return, Label](#) rr\_HighestQuarterlyReturnLabel **Best Quarter (ended 12/31/2010):**

[Highest Quarterly Return](#) rr\_BarChartHighestQuarterlyReturn 20.87%

[Lowest Quarterly Return, Label](#) rr\_LowestQuarterlyReturnLabel **Worst Quarter (ended 9/30/2008):**

<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.64%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	4.35%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.86%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	14.17%
JNL/MC OIL & GAS SECTOR FUND   JNL/MC OIL & GAS SECTOR FUND (B		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.43%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.46%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	14.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	47
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	148
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	258
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	579
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	37.03%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	21.05%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	35.57%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(37.70%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	20.22%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	19.37%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	3.50%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	4.53%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 12/31/2010):</b>

<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	20.91%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2008):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.60%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	4.53%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.66%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	11.76%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/MC OIL & GAS  
SECTOR FUND |  
Dow Jones US Oil &  
Gas Index | JNL/MC  
OIL & GAS SECTOR  
FUND (A

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Oil & Gas Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	4.71%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.35%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	13.77%

JNL/MC OIL & GAS  
SECTOR FUND |  
Dow Jones US Oil &  
Gas Index | JNL/MC  
OIL & GAS SECTOR  
FUND (B

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Oil & Gas Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	4.71%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.35%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	11.80%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004

JNL/MC  
TECHNOLOGY  
SECTOR FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	

#### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock
<a href="#">Expense Example by, Year, Caption [Text]</a>	rr_ExpenseExampleByYearCaption
<a href="#">Strategy [Heading]</a>	rr_StrategyHeading
<a href="#">Strategy Narrative [Text Block]</a>	rr_StrategyNarrativeTextBlock

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

**(fees paid directly from your investment)**

#### **Annual Fund Operating Expenses**

**(Expenses that you pay each year as a percentage of the value of your investment)**

#### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Technology Index in proportion to their market capitalization weighting in the Dow Jones U.S. Technology Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Technology Index. Indexing offers a cost-effective investment

approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Technology Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Technology Index was \$753.8 million to \$501.4 billion.

The Fund's ability to achieve significant correlation with the performance of the Dow Jones U.S. Technology Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Technology Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.

*Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

[Performance Narrative](#)  
[Text Block]

rr\_PerformanceNarrativeTextBlock

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative](#)  
[\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table](#)  
[Heading](#)  
[Performance Table](#)  
[Narrative](#)

rr\_PerformanceTableHeading

rr\_PerformanceTableNarrativeTextBlock

JNL/MC  
 TECHNOLOGY  
 SECTOR FUND |  
 JNL/MC  
 TECHNOLOGY  
 SECTOR FUND (

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as](#)  
[a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.44%

[Distribution and](#)  
[Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a](#)  
[percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.03%

[Acquired Fund Fees](#)  
[and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.67%

[Portfolio Turnover,](#)  
[Rate](#) rr\_PortfolioTurnoverRate 20.00%

[Expense Example,](#)  
[with Redemption, 1](#)  
[Year](#) rr\_ExpenseExampleYear01 68

[Expense Example,](#)  
[with Redemption, 3](#)  
[Years](#) rr\_ExpenseExampleYear03 214

[Expense Example,](#)  
[with Redemption, 5](#)  
[Years](#) rr\_ExpenseExampleYear05 373

[Expense Example,](#)  
[with Redemption, 10](#)  
[Years](#) rr\_ExpenseExampleYear10 835

[Annual Return,](#)  
[Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

**Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.



<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	45.26%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	1.14%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	2.43%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	9.36%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	14.56%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(43.42%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	63.82%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	12.11%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(0.33%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.23%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 3/31/2012):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	21.91%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/2008):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.72%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.23%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.87%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	8.07%
JNL/MC TECHNOLOGY SECTOR FUND   JNL/MC TECHNOLOGY SECTOR FUND (		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.47%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	20.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	48
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	151

<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	263
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	591
<a href="#">Annual Return Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	2.58%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	9.47%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	14.77%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(43.31%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	64.21%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	12.26%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(0.18%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.57%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 3/31/2012):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	22.11%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/2008):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(25.63%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.57%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	3.08%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.80%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/MC TECHNOLOGY SECTOR FUND   Dow Jones US Technology Index		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones US Technology Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	12.08%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	3.50%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.34%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Mar. 05, 2004
JNL/MC TECHNOLOGY SECTOR FUND   Dow Jones US Technology Index   JNL/MC		

TECHNOLOGY  
SECTOR FUND (

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Label](#) rr\_AverageAnnualReturnLabel

[1 Year](#) rr\_AverageAnnualReturnYear01

[5 Years](#) rr\_AverageAnnualReturnYear05

[10 Years](#) rr\_AverageAnnualReturnYear10

JNL/MC S&P 10

FUND

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Objective \[Heading\]](#) rr\_ObjectiveHeading

[Objective, Primary  
\[Text Block\]](#) rr\_ObjectivePrimaryTextBlock

[Expense \[Heading\]](#) rr\_ExpenseHeading

[Expense Narrative  
\[Text Block\]](#)

rr\_ExpenseNarrativeTextBlock

[Shareholder Fees  
Caption \[Text\]](#) rr\_ShareholderFeesCaption

[Operating Expenses  
Caption \[Text\]](#) rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#) rr\_PortfolioTurnoverHeading

[Portfolio Turnover  
\[Text Block\]](#) rr\_PortfolioTurnoverTextBlock

[Portfolio Turnover,  
Rate](#) rr\_PortfolioTurnoverRate

[Expense Example  
\[Heading\]](#) rr\_ExpenseExampleHeading

[Expense Example  
Narrative \[Text Block\]](#) rr\_ExpenseExampleNarrativeTextBlock

Dow Jones US Technology Index

12.08%

3.50%

9.16%

**Investment Objective.**

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

**Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

**Shareholder Fees**

**(fees paid directly from your investment)**

**Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

123.00%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative \[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of ten companies selected from a pre-screened subset of the stocks listed in the S&P 500 Index. The stocks in the S&P 500 are first ranked by market capitalization and then half of largest market capitalization companies are selected. From these selected companies half of the companies with the lowest price to sale ratio are selected and then from this group ten companies with the greatest one-year price appreciation are selected. The ten companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company

incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

**Performance.**

[Performance Narrative](#)  
[\[Text Block\]](#)

rr\_PerformanceNarrativeTextBlock

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative](#)  
[\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Highest Quarterly Return, Label](#)

rr\_HighestQuarterlyReturnLabel

**Best Quarter (ended 12/31/2010):**

[Highest Quarterly Return](#)

rr\_BarChartHighestQuarterlyReturn

18.53%

[Lowest Quarterly Return, Label](#)

rr\_LowestQuarterlyReturnLabel

**Worst Quarter (ended 12/31/08):**

[Lowest Quarterly Return](#)

rr\_BarChartLowestQuarterlyReturn

(32.29%)

[Performance Table Heading](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December 31, 2012**

[Performance Table Narrative](#)

rr\_PerformanceTableNarrativeTextBlock

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/MC S&P 10  
FUND | JNL/MC S&P  
10 FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#)

rr\_ManagementFeesOverAssets 0.45%

[Distribution and Service \(12b-1\) Fees](#)

rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#)

rr\_OtherExpensesOverAssets 0.02%

[Acquired Fund Fees and Expenses](#)

rr\_AcquiredFundFeesAndExpensesOverAssets 0.67%

[Expense Example, with Redemption, 1 Year](#)

rr\_ExpenseExampleYear01 68

[Expense Example, with Redemption, 3 Years](#)

rr\_ExpenseExampleYear03 214

<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	373
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	835
<a href="#">Annual Return Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	18.94%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	17.67%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	37.26%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	4.66%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	5.03%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(49.63%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	19.76%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	11.41%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(15.45%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	19.68%
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	19.68%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(7.42%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	3.68%

JNL/MC S&P 10  
FUND | SP 500 Index |  
JNL/MC S&P 10  
FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.10%

JNL/MC GLOBAL 15  
FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	

<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	

### Investment Objective.

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the



[Shareholder Fees  
Caption \[Text\]](#)  
[Operating Expenses  
Caption \[Text\]](#)

rr\_ShareholderFeesCaption  
  
rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#)  
[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverHeading  
  
rr\_PortfolioTurnoverTextBlock

[Portfolio Turnover,  
Rate](#)  
[Expense Example  
\[Heading\]](#)  
[Expense Example  
Narrative \[Text Block\]](#)

rr\_PortfolioTurnoverRate  
  
rr\_ExpenseExampleHeading  
  
rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by,  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading  
  
rr\_StrategyNarrativeTextBlock

total expenses would be higher if they were included.

**Shareholder Fees**  
**(fees paid directly from your investment)**  
**Annual Fund Operating Expenses**  
(Expenses that you pay each year as a percentage of the value of your investment)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

53.00%

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of certain companies which are components of the Dow Jones Industrial Average (“DJIA”), the Financial Times Ordinary Index (“FT30 Index”) and the Hang Seng Index. The Fund consists of common stocks of the five companies with the lowest per share stock price of the ten companies in each of the DJIA, the FT30 Index and the Hang Seng



Index, respectively, that have the highest dividend yields in their respective index.

The fifteen companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year. The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Emerging markets risk* – Investments in emerging markets involve greater risk from economic and political systems that typically are less developed, and likely to be less stable, than those of more advanced countries. Loss may also result from the imposition of exchange controls, confiscations and other government restrictions or from problems in security registration or settlement and custody. The Fund will also be subject to the risk of negative foreign currency rate fluctuations.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other

[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- 

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- 

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- 

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- 

[Bar Chart and Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

**Performance.**

[Performance Narrative](#)  
[\[Text Block\]](#)

rr\_PerformanceNarrativeTextBlock

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative](#)  
[\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Highest Quarterly Return, Label](#)

rr\_HighestQuarterlyReturnLabel

**Best Quarter (ended 6/30/2009):**

[Highest Quarterly Return](#)

rr\_BarChartHighestQuarterlyReturn

29.32%

[Lowest Quarterly Return, Label](#)

rr\_LowestQuarterlyReturnLabel

**Worst Quarter (ended 12/31/08):**

[Lowest Quarterly Return](#)

rr\_BarChartLowestQuarterlyReturn

(26.34%)

[Performance Table Heading](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December 31, 2012**

[Performance Table Narrative](#)

rr\_PerformanceTableNarrativeTextBlock

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/MC GLOBAL 15  
FUND | JNL/MC  
GLOBAL 15 FUND  
(A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#)

rr\_ManagementFeesOverAssets

0.49%

[Distribution and Service \(12b-1\) Fees](#)

rr\_DistributionAndService12b1FeesOverAssets

0.20%

[Other Expenses \(as a percentage of Assets\):](#)

rr\_OtherExpensesOverAssets

0.01%

[Acquired Fund Fees and Expenses](#)

rr\_AcquiredFundFeesAndExpensesOverAssets

0.70%

[Expense Example, with Redemption, 1 Year](#)

rr\_ExpenseExampleYear01

72

<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	224
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	390
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	871
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	33.15%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	28.11%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	10.19%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	40.11%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	11.12%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(48.62%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	31.06%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	14.69%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(8.26%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	22.91%
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	22.91%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(2.69%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	9.83%
JNL/MC GLOBAL 15 FUND   MSCI World Index   JNL/MC GLOBAL 15 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	MSCI World Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	15.83%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(1.18%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.51%
JNL/MC 25 FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock
<a href="#">Expense Example by, Year, Caption [Text]</a>	rr_ExpenseExampleByYearCaption
<a href="#">Strategy [Heading]</a>	rr_StrategyHeading
<a href="#">Strategy Narrative [Text Block]</a>	rr_StrategyNarrativeTextBlock

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

**(fees paid directly from your investment)**

#### **Annual Fund Operating Expenses**

**(Expenses that you pay each year as a percentage of the value of your investment)**

#### **Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of 25 companies selected from a pre-screened subset of the stocks listed on the New York Stock Exchange (“NYSE”). The companies in the portfolio are determined by selecting all of the dividend-paying stocks listed on the NYSE. Next, the 400 highest market capitalization stocks are selected which are then ranked by dividend yield and 75 of the highest dividend yielding stocks are

selected. From the remaining 75 stocks, the 50 highest dividend yielding stocks are eliminated and the remaining 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this

- structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- 

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- 

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

### Annual Total Returns as of December 31

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table  
Heading](#)  
[Performance Table  
Narrative](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December  
31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/MC 25 FUND |  
JNL/MC 25 FUND  
(A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as  
a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.44%

[Distribution and  
Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a  
percentage of Assets\):](#) rr\_OtherExpensesOverAssets none

[Acquired Fund Fees  
and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.64%

[Portfolio Turnover,  
Rate](#) rr\_PortfolioTurnoverRate 84.00%

[Expense Example,  
with Redemption, 1  
Year](#) rr\_ExpenseExampleYear01 65

[Expense Example,  
with Redemption, 3  
Years](#) rr\_ExpenseExampleYear03 205

[Expense Example,  
with Redemption, 5  
Years](#) rr\_ExpenseExampleYear05 357

[Expense Example,  
with Redemption, 10  
Years](#) rr\_ExpenseExampleYear10 798

[Annual Return,  
Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2003](#) rr\_AnnualReturn2003 32.83%

[Annual Return 2004](#) rr\_AnnualReturn2004 21.50%

[Annual Return 2005](#) rr\_AnnualReturn2005 (2.93%)

[Annual Return 2006](#) rr\_AnnualReturn2006 12.23%

[Annual Return 2007](#) rr\_AnnualReturn2007 (2.83%)

[Annual Return 2008](#) rr\_AnnualReturn2008 (35.23%)

[Annual Return 2009](#) rr\_AnnualReturn2009 5.294%

[Annual Return 2010](#) rr\_AnnualReturn2010 22.65%

[Annual Return 2011](#) rr\_AnnualReturn2011 8.87%

[Annual Return 2012](#) rr\_AnnualReturn2012 17.70%



<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	27.80%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.84%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	17.70%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	9.29%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	10.33%
JNL/MC 25 FUND		
JNL/MC 25 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	none
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.44%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	84.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	45
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	141
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	246
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	555
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(2.59%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(3.511%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	53.31%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	23.16%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	9.15%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	17.90%

<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	28.01%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.85%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	17.90%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	9.51%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	7.56%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006

JNL/MC 25 FUND |  
SP 500 Index | JNL/  
MC 25 FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	7.10%

JNL/MC 25 FUND |  
SP 500 Index | JNL/  
MC 25 FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.54%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006

JNL/MC 25 FUND |  
S&P Midcap 400/  
Citigroup Value Index |  
JNL/MC 25 FUND  
(A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Midcap 400/Citigroup Value Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.54%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	4.34%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	10.46%

JNL/MC 25 FUND |  
S&P Midcap 400/  
Citigroup Value Index |  
JNL/MC 25 FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Midcap 400/Citigroup Value Index

<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.54%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	4.34%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.11%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006

JNL/MC SELECT  
SMALL-CAP FUND

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Objective \[Heading\]](#) rr\_ObjectiveHeading

[Objective, Primary  
\[Text Block\]](#) rr\_ObjectivePrimaryTextBlock

[Expense \[Heading\]](#) rr\_ExpenseHeading

[Expense Narrative  
\[Text Block\]](#)

rr\_ExpenseNarrativeTextBlock

[Shareholder Fees  
Caption \[Text\]](#) rr\_ShareholderFeesCaption

[Operating Expenses  
Caption \[Text\]](#) rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#) rr\_PortfolioTurnoverHeading

[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#) rr\_ExpenseExampleHeading

[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by,  
Year, Caption \[Text\]](#) rr\_ExpenseExampleByYearCaption

### **Investment Objective.**

The investment objective of the Fund is total return through capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

**(fees paid directly from your investment)**

**Annual Fund Operating Expenses  
(Expenses that you pay each year as a  
percentage of the value of your investment)**

**Portfolio Turnover (% of average value of  
portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

Under normal circumstances, the Fund seeks to achieve its objective by investing at least 80% of its assets in a portfolio of common stocks of 100 small capitalization companies selected from a pre-screened subset of the common stocks listed on the New York Stock Exchange, or The Nasdaq Stock Market on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

rr\_StrategyNarrativeTextBlock

The population of securities from which the Fund's stocks are selected is limited to stocks within a specific market capitalization range and minimum average daily trading volume requirements. The Sub-Adviser will adjust these requirements on each Stock Selection Date based on the total return of the Russell 2000 benchmark for the applicable period.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text](#)  
[Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and

- the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- *Small cap investing risk* – Investing in smaller, newer companies generally involves

greater risks than investing in larger, more established ones.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

**Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table Heading](#)  
[Performance Table Narrative](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC SELECT  
SMALL-CAP FUND |  
JNL/MC SELECT  
SMALL-CAP FUND  
(A

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#)

rr\_ManagementFeesOverAssets 0.45%

[Distribution and Service \(12b-1\) Fees](#)

rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#)

rr\_OtherExpensesOverAssets none

[Acquired Fund Fees and Expenses](#)

rr\_AcquiredFundFeesAndExpensesOverAssets 0.65%

[Portfolio Turnover, Rate](#)

rr\_PortfolioTurnoverRate 96.00%

[Expense Example, with Redemption, 1 Year](#)

rr\_ExpenseExampleYear01 66

[Expense Example, with Redemption, 3 Years](#)

rr\_ExpenseExampleYear03 208

<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	362
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	810
<a href="#">Annual Return Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	48.04%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	12.58%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	8.92%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	9.48%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(10.45%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(40.06%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	4.89%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	15.23%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	1.36%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	15.90%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2003):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	19.54%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(29.76%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	15.90%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(3.17%)
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	4.24%
JNL/MC SELECT SMALL-CAP FUND   JNL/MC SELECT SMALL-CAP FUND (B		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.45%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	none
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.45%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	96.00%

<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	46
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	144
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	252
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	567
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(10.32%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(39.91%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	5.10%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	15.36%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	1.59%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	16.17%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 12/31/2011):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	14.87%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(29.70%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.17%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.97%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.84%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC SELECT SMALL-CAP FUND   Russell 2000 Index   JNL/MC SELECT SMALL-CAP FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Russell 2000 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.35%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	3.56%
<a href="#">10 Years</a>	rr_AverageAnnualReturnYear10	9.12%
JNL/MC SELECT SMALL-CAP FUND		



Russell 2000 Index |  
JNL/MC SELECT  
SMALL-CAP FUND  
(B

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract
<a href="#">Label</a>	rr_AverageAnnualReturnLabel
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate

JNL/MC NASDAQ 25  
FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading
<a href="#">Expense Narrative [Text Block]</a>	

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading
<a href="#">Portfolio Turnover [Text Block]</a>	

rr\_PortfolioTurnoverTextBlock

<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock

Russell 2000 Index  
16.35%  
3.56%  
3.07%  
May 01, 2006

**Investment Objective.**

The investment objective of the Fund is total return.

**Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

**Shareholder Fees**

**(fees paid directly from your investment)**

**Annual Fund Operating Expenses  
(Expenses that you pay each year as a percentage of the value of your investment)**

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative \[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are expected to have a potential for capital appreciation. The Nasdaq 25 Strategy selects a portfolio of common stocks of 25 companies selected from stocks included in the Nasdaq-100 Index®. The process begins by determining the 75 stocks with the highest ratio of cash flow per share and from these companies the one-year change in cash flow per share is divided by stock price. These 75 stocks are ranked from highest to lowest, and 50 stocks are then selected. Based on prior six month appreciation the top 25 stocks are then selected. The 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

## Principal Risks of Investing in the Fund.

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and

- the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different

issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

<a href="#">Bar Chart and Performance Table [Heading]</a>	rr_BarChartAndPerformanceTableHeading	<b>Performance.</b>
<a href="#">Performance Narrative [Text Block]</a>	rr_PerformanceNarrativeTextBlock	The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.
<a href="#">Bar Chart [Heading]</a>	rr_BarChartHeading	<b>Annual Total Returns as of December 31</b>
<a href="#">Bar Chart Narrative [Text Block]</a>	rr_BarChartNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
<a href="#">Performance Table Heading</a>	rr_PerformanceTableHeading	<b>Average Annual Total Returns as of December 31, 2012</b>
<a href="#">Performance Table Narrative</a>	rr_PerformanceTableNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
JNL/MC NASDAQ 25 FUND   JNL/MC NASDAQ 25 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.05%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.69%
<a href="#">Portfolio Turnover Rate</a>	rr_PortfolioTurnoverRate	78.00%
<a href="#">Expense Example, 1 Year</a>	rr_ExpenseExampleYear01	70

<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	221
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	384
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	859
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	(1.01%)
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	4.65%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	19.16%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(41.51%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	34.11%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	17.20%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	1.98%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	19.66%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 3/31/2012):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	16.02%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.02%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	19.66%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.33%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.09%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC NASDAQ 25 FUND   JNL/MC NASDAQ 25 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.05%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.49%

<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	78.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	50
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	157
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	274
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	616
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(41.41%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	34.34%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	17.48%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	2.27%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	19.75%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 3/31/2012):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	16.05%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.01%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	19.75%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.52%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.51%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007
JNL/MC NASDAQ 25 FUND   Nasdaq 100 Index   JNL/MC NASDAQ 25 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Nasdaq 100 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.36%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.89%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	8.31%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004

JNL/MC NASDAQ 25  
 FUND | Nasdaq 100  
 Index | JNL/MC  
 NASDAQ 25 FUND  
 (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Nasdaq 100 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.36%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.89%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	5.99%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007

JNL/MC VALUE  
 LINE 30 FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>		

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	
<a href="#">Portfolio Turnover [Text Block]</a>		

rr\_PortfolioTurnoverTextBlock

<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	
<a href="#">Expense Example Narrative [Text Block]</a>	rr_ExpenseExampleNarrativeTextBlock	

### Investment Objective.

The investment objective of the Fund is to provide capital appreciation.

### Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

(fees paid directly from your investment)

#### Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the

[Expense Example by  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]  
Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of 30 companies that Value Line® gives a #1 ranking for “Timeliness™”. Value Line® ranks 1,700 stocks, representing approximately 94% of the trading volume on all U.S. stock exchanges. Of these 1,700 stocks, only 100 are given Value Line’s #1 ranking for Timeliness™, which reflects Value Line’s view of their probable price performance during the next six months relative to the other stocks ranked by Value Line®. Value Line® bases its rankings on a long-term trend of earnings, prices, recent earnings, price momentum, and earnings surprise. The 30 companies are chosen only once annually from the 100 stocks with the #1 ranking on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its



[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- *License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same

impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

**Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual returns compared with those of a broad measure of market performance. The Fund’s past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table Heading](#)  
[Performance Table Narrative](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC VALUE  
LINE 30 FUND | JNL/  
MC VALUE LINE 30  
FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.44%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.10%

<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.74%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	106.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	76
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	237
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	411
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	918
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	38.80%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(1.38%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(47.36%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	14.44%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	22.45%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(22.98%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	9.16%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2010):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	21.70%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(33.74%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	9.16%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(9.11%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.86%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC VALUE		
LINE 30 FUND   JNL/		
MC VALUE LINE 30		
FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%

<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.10%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.54%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	106.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	55
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	173
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	302
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	677
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(47.63%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	14.37%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	22.62%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(22.89%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	9.25%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2010):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	21.86%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(33.71%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	9.25%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(9.13%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(8.76%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007
JNL/MC VALUE		
LINE 30 FUND   SP		
500 Index   JNL/MC		
VALUE LINE 30		
FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	

<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.98%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004

JNL/MC VALUE  
LINE 30 FUND | SP  
500 Index | JNL/MC  
VALUE LINE 30  
FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(1.62%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007

JNL/MC DOW  
DIVIDEND FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is to provide the potential for an above-average total return.

<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>		This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

rr\_ExpenseNarrativeTextBlock

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	<b>Shareholder Fees</b> <b>(fees paid directly from your investment)</b>
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	<b>Annual Fund Operating Expenses</b> <b>(Expenses that you pay each year as a percentage of the value of your investment)</b>
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	<b>Portfolio Turnover (% of average value of portfolio).</b>
<a href="#">Portfolio Turnover [Text Block]</a>		The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund's performance.

rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#)  
[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stock of the 25 companies included in the Dow Jones Select Dividend Index<sup>SM</sup> which have the best overall ranking on both the change in return on assets of the last year compared to the prior year and price-to-book. The 25 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its

[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- *License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.

- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same

impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

## Annual Total Returns as of December 31

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table Heading](#)  
[Performance Table Narrative](#)

rr\_PerformanceTableHeading

## Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC DOW  
DIVIDEND FUND |  
JNL/MC DOW  
DIVIDEND FUND  
(A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#)

rr\_ManagementFeesOverAssets 0.44%

[Distribution and Service \(12b-1\) Fees](#)

rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#)

rr\_OtherExpensesOverAssets 0.03%



<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.67%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	65.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	68
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	214
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	373
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	835
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	(10.01%)
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(49.27%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	20.03%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	12.06%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	5.77%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.49%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	29.70%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(28.82%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.49%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(4.26%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(2.01%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND   JNL/MC DOW DIVIDEND FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%

<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.47%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	65.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	48
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	151
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	263
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	591
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(49.31%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	20.39%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	12.27%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	6.05%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.57%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	29.58%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(28.96%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.57%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(4.11%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(5.09%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007
JNL/MC DOW DIVIDEND FUND   Dow Jones US Select Dividend Index   JNL/ MC DOW DIVIDEND FUND (A)		

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones U.S. Select Dividend Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	10.84%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.49%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.32%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Jan. 17, 2006
JNL/MC DOW DIVIDEND FUND   Dow Jones US Select Dividend Index   JNL/ MC DOW DIVIDEND FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Dow Jones U.S. Select Dividend Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	10.84%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	2.49%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.86%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007
JNL/MC JNL 5 FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is total return through capital appreciation and dividend income.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>		This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
	rr_ExpenseNarrativeTextBlock	The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	<b>Shareholder Fees</b> <b>(fees paid directly from your investment)</b>
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	<b>Annual Fund Operating Expenses</b> <b>(Expenses that you pay each year as a percentage of the value of your investment)</b>
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	<b>Portfolio Turnover (% of average value of portfolio).</b>
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in

[Expense Example](#)  
[\[Heading\]](#)  
[Expense Example](#)  
[Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by](#)  
[Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

annual fund operating expenses or in the expense example, affect the Fund's performance.

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on 5 different specialized strategies:

- 20% in the Dow<sup>SM</sup> 10 Strategy, a dividend yielding strategy;
- 20% in the S&P<sup>®</sup> 10 Strategy, a blended valuation-momentum strategy;
- 20% in the Global 15 Strategy, a dividend yielding strategy;
- 20% in the 25 Strategy, a dividend yielding strategy; and
- 20% in the Select Small-Cap Strategy, a small capitalization strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- 

- Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and
-

financial recordkeeping standards and requirements as domestic issuers.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

[Bar Chart and  
Performance Table  
\[Heading\]](#)  
[Performance Narrative  
\[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

#### **Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative  
\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table  
Heading](#)  
[Performance Table  
Narrative](#)

rr\_PerformanceTableHeading

**Average Annual Total Returns as of December  
31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC JNL 5 FUND  
| JNL/MC JNL 5  
FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as  
a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.42%

[Distribution and  
Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a  
percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.02%

[Acquired Fund Fees  
and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.64%

[Portfolio Turnover,  
Rate](#) rr\_PortfolioTurnoverRate 67.00%

[Expense Example,  
with Redemption, 1  
Year](#) rr\_ExpenseExampleYear01 65

[Expense Example,  
with Redemption, 3  
Years](#) rr\_ExpenseExampleYear03 205

[Expense Example,  
with Redemption, 5  
Years](#) rr\_ExpenseExampleYear05 357

[Expense Example,  
with Redemption, 10  
Years](#) rr\_ExpenseExampleYear10 798

[Annual Return,  
Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2005](#) rr\_AnnualReturn2005 10.75%

[Annual Return 2006](#) rr\_AnnualReturn2006 18.82%

[Annual Return 2007](#) rr\_AnnualReturn2007 1.51%

[Annual Return 2008](#) rr\_AnnualReturn2008 (42.39%)

[Annual Return 2009](#) rr\_AnnualReturn2009 23.74%

[Annual Return 2010](#) rr\_AnnualReturn2010 17.11%

[Annual Return 2011](#) rr\_AnnualReturn2011 (2.07%)

[Annual Return 2012](#) rr\_AnnualReturn2012 18.04%

[Highest Quarterly  
Return, Label](#) rr\_HighestQuarterlyReturnLabel

**Best Quarter (ended 6/30/2009):**

<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	20.27%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return Label</a>	rr_BarChartLowestQuarterlyReturn	(26.89%)
<a href="#">1 Year</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear01	18.04%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnYear05	(0.71%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnSinceInception	4.26%
	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC JNL 5 FUND		
JNL/MC JNL 5		
FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.42%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.44%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	67.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	45
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	141
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	246
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	555
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	10.93%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	18.99%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	1.78%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(42.35%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	24.19%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	17.27%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(1.85%)



<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	18.25%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	20.61%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.97%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	18.25%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.52%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.46%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC JNL 5 FUND		
SP 500 Index   JNL/		
MC JNL 5 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.98%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC JNL 5 FUND		
SP 500 Index   JNL/		
MC JNL 5 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.98%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Oct. 04, 2004
JNL/MC S&P 24 FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is total return through capital appreciation.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.
		The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the

[Shareholder Fees  
Caption \[Text\]](#)  
[Operating Expenses  
Caption \[Text\]](#)

rr\_ShareholderFeesCaption  
rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#)  
[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverHeading  
  
rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#)  
[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading  
  
rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative  
\[Text Block\]](#)

rr\_StrategyHeading  
  
rr\_StrategyNarrativeTextBlock

total expenses would be higher if they were included.

**Shareholder Fees**  
**(fees paid directly from your investment)**  
**Annual Fund Operating Expenses**  
**(Expenses that you pay each year as a percentage of the value of your investment)**  
**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing approximately equal amounts in the common stocks of 24 companies that have the potential for capital appreciation. To select the companies for the Fund, the Sub-Adviser selects the eight largest S&P economic sectors in the Standard & Poor’s 500 Composite Stock Price Index and then ranks the stocks in each of the eight sectors based on highest return on assets, highest buy back yield, and highest bullish indicator. The Sub-Adviser then selects three companies from each of the eight sectors. The 24 companies are selected on each “Stock Selection

Date.” The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the

- Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may

[Risk \[Heading\]](#)

[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table  
\[Heading\]](#)  
[Performance Narrative  
\[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

#### **Performance.**

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

#### **Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

#### **Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative  
\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table  
Heading](#)  
[Performance Table  
Narrative](#)

rr\_PerformanceTableHeading

rr\_PerformanceTableNarrativeTextBlock

variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/MC S&P 24  
FUND | JNL/MC S&P  
24 FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.44%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.02%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.66%

[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate 98.00%

[Expense Example, with Redemption, 1 Year](#) rr\_ExpenseExampleYear01 67

[Expense Example, with Redemption, 3 Years](#) rr\_ExpenseExampleYear03 211

[Expense Example, with Redemption, 5 Years](#) rr\_ExpenseExampleYear05 368

[Expense Example, with Redemption, 10 Years](#) rr\_ExpenseExampleYear10 822

[Annual Return, Column \[Text\]](#) rr\_AnnualReturnColumnName Class A

[Annual Return 2007](#) rr\_AnnualReturn2007 7.57%

[Annual Return 2008](#) rr\_AnnualReturn2008 (32.72%)

[Annual Return 2009](#) rr\_AnnualReturn2009 18.70%

[Annual Return 2010](#) rr\_AnnualReturn2010 16.70%

[Annual Return 2011](#) rr\_AnnualReturn2011 4.91%

[Annual Return 2012](#) rr\_AnnualReturn2012 11.53%

[Highest Quarterly Return, Label](#) rr\_HighestQuarterlyReturnLabel **Best Quarter (ended 9/30/2010):**

[Highest Quarterly Return](#) rr\_BarChartHighestQuarterlyReturn 14.47%

[Lowest Quarterly Return, Label](#) rr\_LowestQuarterlyReturnLabel **Worst Quarter (ended 12/31/08):**

[Lowest Quarterly Return](#) rr\_BarChartLowestQuarterlyReturn (21.87%)

[Label](#) rr\_AverageAnnualReturnLabel Class A

<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.53%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.74%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	2.87%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC S&P 24		
FUND   JNL/MC S&P		
24 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.46%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	98.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	47
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	148
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	258
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	579
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(32.63%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	19.16%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	16.76%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	5.14%
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.61%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 9/30/2010):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	14.61%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(21.88%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B

<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.81%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.96%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.71%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007

JNL/MC S&P 24  
FUND | SP 500 Index |  
JNL/MC S&P 24  
FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.54%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006

JNL/MC S&P 24  
FUND | SP 500 Index |  
JNL/MC S&P 24  
FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.62%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Dec. 03, 2007

JNL/MC JNL  
OPTIMIZED 5 FUND

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	
<a href="#">Expense Narrative [Text Block]</a>		

rr\_ExpenseNarrativeTextBlock

<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	

#### **Investment Objective.**

The investment objective of the Fund is capital appreciation.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

#### **Shareholder Fees**

**(fees paid directly from your investment)**

##### **Annual Fund Operating Expenses**

**(Expenses that you pay each year as a percentage of the value of your investment)**

**Portfolio Turnover (% of average value of portfolio).**



[Portfolio Turnover](#)  
[\[Text Block\]](#)

rr\_PortfolioTurnoverTextBlock

[Expense Example](#)  
[\[Heading\]](#)

rr\_ExpenseExampleHeading

[Expense Example](#)  
[Narrative \[Text Block\]](#)

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by](#)  
[Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

**Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in the common stocks of companies that are identified by a model based on five separate specialized strategies:

- 25% in the Nasdaq® 25 Strategy;
- 25% in the Value Line® 30 Strategy;
- 24% in the European 20 Strategy;
- 14% in the Global 15 Strategy; and
- 12% in the 25 Strategy.

Each of these strategies above is the same as the principal investment strategy of the similarly named Fund or strategy described in the statutory prospectus. Securities held by the foregoing strategies may not correspond exactly to the similarly named Fund.

While each of these specialized strategies seeks to provide an above average total return or capital appreciation, each specialized strategy follows a different principal investment



strategy. The allocation is intended to optimize each strategy.

The securities for each strategy are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- 

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- 

*Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- 

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

- 

[Bar Chart and Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

[Performance Narrative](#)  
[Text Block]

rr\_PerformanceNarrativeTextBlock

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

<a href="#">Bar Chart [Heading]</a>	rr_BarChartHeading	
<a href="#">Bar Chart Narrative</a> <a href="#">[Text Block]</a>	rr_BarChartNarrativeTextBlock	
<a href="#">Performance Table</a> <a href="#">Heading</a>	rr_PerformanceTableHeading	<b>Annual Total Returns as of December 31</b>
<a href="#">Performance Table</a> <a href="#">Narrative</a>	rr_PerformanceTableNarrativeTextBlock	The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
JNL/MC JNL OPTIMIZED 5 FUND   JNL/MC JNL OPTIMIZED 5 FUND (A)		<b>Average Annual Total Returns as of December 31, 2012</b>
		The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.20%
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.04%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.68%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	68.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	69
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	218
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	379
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	847
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	13.58%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(46.08%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	37.72%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	13.67%

<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(9.84%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	14.31%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	22.31%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.87%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	14.31%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(2.75%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.03%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND   JNL/MC JNL OPTIMIZED 5 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.04%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.48%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	68.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	49
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	154
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	269
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	604
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	13.80%

<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(46.97%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	38.02%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	14.04%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(9.77%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	14.52%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	22.20%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 12/31/08):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.87%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	14.52%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(2.55%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	1.22%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND   SP 500 Index   JNL/ MC JNL OPTIMIZED 5 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.54%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC JNL OPTIMIZED 5 FUND   SP 500 Index   JNL/ MC JNL OPTIMIZED 5 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P 500 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.00%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	1.66%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.54%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	May 01, 2006
JNL/MC S&P SMID 60 FUND		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>Investment Objective.</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The investment objective of the Fund is to provide capital appreciation.

[Expense \[Heading\]](#)  
[Expense Narrative](#)  
[\[Text Block\]](#)

rr\_ExpenseHeading

rr\_ExpenseNarrativeTextBlock

[Shareholder Fees](#)  
[Caption \[Text\]](#)  
[Operating Expenses](#)  
[Caption \[Text\]](#)

rr\_ShareholderFeesCaption

rr\_OperatingExpensesCaption

[Portfolio Turnover](#)  
[\[Heading\]](#)  
[Portfolio Turnover](#)  
[\[Text Block\]](#)

rr\_PortfolioTurnoverHeading

rr\_PortfolioTurnoverTextBlock

[Expense Example](#)  
[\[Heading\]](#)  
[Expense Example](#)  
[Narrative \[Text Block\]](#)

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by,](#)  
[Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

## Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder Fees

**(fees paid directly from your investment)**

#### Annual Fund Operating Expenses

**(Expenses that you pay each year as a percentage of the value of your investment)**

#### Portfolio Turnover (% of average value of portfolio).

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### Expense Example.

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

### Principal Investment Strategies.

The Fund seeks to achieve its objective by identifying small and mid-capitalization companies with improving fundamental performance and sentiment. The Sub-Adviser follows a process that attempts to select small

and mid-cap companies that are likely to be in an earlier stage of their economic life cycle than mature large cap companies.

The Fund invests in the common stock of 30 companies included in the Standard & Poor's MidCap 400 Index ("S&P MidCap 400") and 30 companies in the Standard & Poor's SmallCap 600 Index ("S&P SmallCap 600") (each an "Index", collectively the "Indexes"). The 60 companies are selected on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year. The Sub-Adviser selects the 60 companies from stocks that comprise the S&P MidCap 400 and the S&P SmallCap 600 according to a screening process that considers average daily dollar trading volume, price to book ratio, 3-month price appreciation, and ratio of cash flow per share to stock price. The 30 companies selected from the S&P MidCap 400 are given twice the weight of the 30 companies selected from the S&P SmallCap 600.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is "non-diversified" under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than "diversified" mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund's shares will change, and you could lose money by investing in the Fund.

[Risk \[Heading\]](#)  
[Risk Narrative \[Text Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and

- the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

*Mid-capitalization investing risk* – The prices of securities of mid-capitalization companies tend to fluctuate more widely and erratically than those of larger, more established companies.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a



single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

*Small cap investing risk* – Investing in smaller, newer companies generally involves greater risks than investing in larger, more established ones.

[Bar Chart and Performance Table \[Heading\]](#)  
[Performance Narrative \[Text Block\]](#)

rr\_BarChartAndPerformanceTableHeading

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

rr\_PerformanceNarrativeTextBlock

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative \[Text Block\]](#)

rr\_BarChartHeading

## Annual Total Returns as of December 31

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_BarChartNarrativeTextBlock

[Performance Table Heading](#)  
[Performance Table Narrative](#)

rr\_PerformanceTableHeading

## Average Annual Total Returns as of December 31, 2012

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

rr\_PerformanceTableNarrativeTextBlock

JNL/MC S&P SMID  
60 FUND | JNL/MC  
S&P SMID 60 FUND  
(A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Expense \[Heading\]](#) rr\_ExpenseHeading

## Expenses

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets

0.44%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets

0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets

0.02%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets

0.66%

[Portfolio Turnover Rate](#) rr\_PortfolioTurnoverRate

90.00%

<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	<b>Expense Example.</b>
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	67
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	211
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	368
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	822
<a href="#">Bar Chart and Performance Table [Heading]</a>	rr_BarChartAndPerformanceTableHeading	<b>Performance.</b>
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(30.22%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	61.99%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	20.76%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(7.72%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	13.85%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	43.87%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.40%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	13.85%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	7.43%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.41%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007
JNL/MC S&P SMID 60 FUND   JNL/MC S&P SMID 60 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>Expenses</b>
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.44%

<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.02%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.46%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	90.00%
<a href="#">Expense Example [Heading]</a>	rr_ExpenseExampleHeading	<b>Expense Example.</b>
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	47
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	148
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	258
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	579
<a href="#">Bar Chart and Performance Table [Heading]</a>	rr_BarChartAndPerformanceTableHeading	<b>Performance.</b>
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(30.10%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	61.79%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	20.81%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(7.42%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	13.96%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	43.91%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011):</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.28%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	13.96%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	7.59%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.58%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007

JNL/MC S&P SMID  
60 FUND | S&P  
Midcap 400 Index |  
JNL/MC S&P SMID  
60 FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Midcap 400 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	17.88%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.15%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.35%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007

JNL/MC S&P SMID  
60 FUND | S&P  
Midcap 400 Index |  
JNL/MC S&P SMID  
60 FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Midcap 400 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	17.88%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.15%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	4.35%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007

JNL/MC S&P SMID  
60 FUND | S&P  
Smallcap 600 Index |  
JNL/MC S&P SMID  
60 FUND (A)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Smallcap 600 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.32%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.14%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.48%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007

JNL/MC S&P SMID  
60 FUND | S&P  
Smallcap 600 Index |  
JNL/MC S&P SMID  
60 FUND (B)

<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	S&P Smallcap 600 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.32%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	5.14%
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	3.48%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Objective \[Heading\]](#) rr\_ObjectiveHeading

[Objective, Primary  
\[Text Block\]](#) rr\_ObjectivePrimaryTextBlock

[Expense \[Heading\]](#) rr\_ExpenseHeading

[Expense Narrative  
\[Text Block\]](#)

rr\_ExpenseNarrativeTextBlock

[Shareholder Fees  
Caption \[Text\]](#) rr\_ShareholderFeesCaption

[Operating Expenses  
Caption \[Text\]](#) rr\_OperatingExpensesCaption

[Portfolio Turnover  
\[Heading\]](#) rr\_PortfolioTurnoverHeading

[Portfolio Turnover  
\[Text Block\]](#)

rr\_PortfolioTurnoverTextBlock

[Expense Example  
\[Heading\]](#) rr\_ExpenseExampleHeading

[Expense Example  
Narrative \[Text Block\]](#)

rr\_ExpenseExampleNarrativeTextBlock

[Expense Example by  
Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

### **Investment Objective.**

The investment objective of the Fund is to provide capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

**(fees paid directly from your investment)**

**Annual Fund Operating Expenses  
(Expenses that you pay each year as a  
percentage of the value of your investment)**

**Portfolio Turnover (% of average value of  
portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher

[Strategy \[Heading\]](#)  
[Strategy Narrative](#)  
[\[Text Block\]](#)

rr\_StrategyHeading

rr\_StrategyNarrativeTextBlock

[Risk \[Heading\]](#)  
[Risk Narrative \[Text](#)  
[Block\]](#)

rr\_RiskHeading

rr\_RiskNarrativeTextBlock

or lower, based on these assumptions, your costs would be:

#### **Principal Investment Strategies.**

The Fund seeks to achieve its objective by investing in foreign companies that trade on the New York Stock Exchange (“NYSE”). The 25 companies are selected on each Stock Selection Date by ranking the stocks of the NYSE International Index<sup>SM</sup> based on two factors: price to book and price to cash flow. The Sub-Adviser then selects an equally-weighted portfolio of the 25 companies with the highest overall ranking on the two factors. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund and for dividend reinvestment. The Sub-Adviser may also trade for mergers or acquisitions if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

#### **Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this

structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

*Foreign securities risk* – Investments in foreign securities involve risks not typically associated with U.S. investment. These risks include, among others, adverse fluctuations in foreign currency values as well as adverse political, social and economic developments and possible imposition of foreign withholding taxes on income payable on the securities. In addition, there may be less publicly available information and more volatile or less liquid markets and foreign issuers may not be subject to the same accounting, auditing and financial recordkeeping standards and requirements as domestic issuers.

- 
- Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.

*Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart and  
Performance Table](#)  
[Heading]

rr\_BarChartAndPerformanceTableHeading

[Performance Narrative](#)  
[Text Block]

rr\_PerformanceNarrativeTextBlock

## Performance.

The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average

[Bar Chart \[Heading\]](#)  
[Bar Chart Narrative](#)  
[\[Text Block\]](#)

rr\_BarChartHeading

rr\_BarChartNarrativeTextBlock

[Performance Table](#)  
[Heading](#)  
[Performance Table](#)  
[Narrative](#)

rr\_PerformanceTableHeading

rr\_PerformanceTableNarrativeTextBlock

annual returns compared with those of a broad measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

**Annual Total Returns as of December 31**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

**Average Annual Total Returns as of December 31, 2012**

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

JNL/MC NYSE  
INTERNATIONAL 25  
FUND | JNL/MC  
NYSE  
INTERNATIONAL 25  
FUND (A)

[\[RiskReturnAbstract\]](#) rr\_RiskReturnAbstract

[Management Fees \(as a percentage of Assets\)](#) rr\_ManagementFeesOverAssets 0.53%

[Distribution and Service \(12b-1\) Fees](#) rr\_DistributionAndService12b1FeesOverAssets 0.20%

[Other Expenses \(as a percentage of Assets\):](#) rr\_OtherExpensesOverAssets 0.05%

[Acquired Fund Fees and Expenses](#) rr\_AcquiredFundFeesAndExpensesOverAssets 0.78%

[Portfolio Turnover, Rate](#) rr\_PortfolioTurnoverRate 78.00%

[Expense Example, with Redemption, 1 Year](#) rr\_ExpenseExampleYear01 80

[Expense Example, with Redemption, 3 Years](#) rr\_ExpenseExampleYear03 249

[Expense Example, with Redemption, 5 Years](#) rr\_ExpenseExampleYear05 433

[Expense Example, with Redemption, 10 Years](#) rr\_ExpenseExampleYear10 966



<a href="#">Annual Return Column [Text]</a>	rr_AnnualReturnColumnName	Class A
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(45.79%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	35.56%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	2.26%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(23.86%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	11.69%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	47.00%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011)</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.27%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class A
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	11.69%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(8.56%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(5.01%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND   JNL/MC NYSE INTERNATIONAL 25 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Management Fees (as a percentage of Assets)</a>	rr_ManagementFeesOverAssets	0.53%
<a href="#">Distribution and Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none
<a href="#">Other Expenses (as a percentage of Assets):</a>	rr_OtherExpensesOverAssets	0.05%
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.58%
<a href="#">Portfolio Turnover, Rate</a>	rr_PortfolioTurnoverRate	78.00%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	59
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	186
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	324

<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	726
<a href="#">Annual Return, Column [Text]</a>	rr_AnnualReturnColumnName	Class B
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(45.62%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	35.60%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	2.45%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(23.64%)
<a href="#">Annual Return 2012</a>	rr_AnnualReturn2012	12.02%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	<b>Best Quarter (ended 6/30/2009):</b>
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	46.96%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	<b>Worst Quarter (ended 9/30/2011)</b>
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(26.16%)
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	Class B
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	12.02%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(8.36%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(4.81%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND   NYSE International 100 Index   JNL/MC NYSE INTERNATIONAL 25 FUND (A)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	NYSE International 100 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.80%
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(4.15%)
<a href="#">Since Inception</a>	rr_AverageAnnualReturnSinceInception	(2.16%)
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Apr. 30, 2007
JNL/MC NYSE INTERNATIONAL 25 FUND   NYSE International 100 Index   JNL/MC NYSE INTERNATIONAL 25 FUND (B)		
<a href="#">[RiskReturnAbstract]</a>	rr_RiskReturnAbstract	
<a href="#">Label</a>	rr_AverageAnnualReturnLabel	NYSE International 100 Index
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	16.80%

[5 Years](#)

[Since Inception](#)

[Inception Date](#)

rr\_AverageAnnualReturnYear05

(4.15%)

rr\_AverageAnnualReturnSinceInception

(2.16%)

rr\_AverageAnnualReturnInceptionDate

Apr. 30, 2007

## [Prospectus](#)

### [\[Line Items\]](#)

#### [Objective](#)

#### [\[Heading\]](#)

#### [Objective,](#)

#### [Primary](#)

#### [\[Text Block\]](#)

#### [Expense](#)

#### [\[Heading\]](#)

#### [Expense](#)

#### [Narrative](#)

#### [\[Text Block\]](#)

### **Investment Objective.**

The investment objective of the Fund is to provide capital appreciation.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

## [Shareholder](#)

### [Fees](#)

### [Caption](#)

### [\[Text\]](#)

### [Shareholder](#)

### [Fees \[Table\]](#)

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

## [Operating](#)

### [Expenses](#)

### [Caption](#)

### [\[Text\]](#)

### [Annual](#)

### [Fund](#)

### [Operating](#)

### [Expenses](#)

### [\[Table\]](#)

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

#### **Annual Fund Operating Expenses JNL/MC VALUE LINE 30 FUND**

#### **JNL/MC VALUE LINE 30 FUND (A)**

#### **JNL/MC VALUE LINE 30 FUND (B)**

[Management Fees \(as a percentage  
of Assets\)](#)

0.44%

0.44%

[Distribution and Service \(12b-1\)  
Fees](#)

0.20%

none

[Other Expenses \(as a percentage of  
Assets\):](#)

0.10%

0.10%

[Acquired Fund Fees and Expenses](#)

0.74%

0.54%

### [Expense](#)

### [Example](#)

### [\[Heading\]](#)

### [Expense](#)

### [Example](#)

### [Narrative](#)

### [\[Text Block\]](#)

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

### [Expense](#)

### [Example by](#)

### [Year,](#)

### [Caption](#)

### [\[Text\]](#)

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Expense Example, With Redemption \[Table\]](#)

Expense Example JNL/MC VALUE LINE 30 FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC VALUE LINE 30 FUND (A)	76	237	411	918
JNL/MC VALUE LINE 30 FUND (B)	55	173	302	677

[Portfolio Turnover \[Heading\]](#)

**Portfolio Turnover (% of average value of portfolio).**

[Portfolio Turnover \[Text Block\]](#)

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy \[Heading\]](#)

**Principal Investment Strategies.**

[Strategy Narrative \[Text Block\]](#)

The Fund seeks to achieve its objective by investing in the common stocks of 30 companies that Value Line® gives a #1 ranking for “Timeliness™”. Value Line® ranks 1,700 stocks, representing approximately 94% of the trading volume on all U.S. stock exchanges. Of these 1,700 stocks, only 100 are given Value Line’s #1 ranking for Timeliness™, which reflects Value Line’s view of their probable price performance during the next six months relative to the other stocks ranked by Value Line®. Value Line® bases its rankings on a long-term trend of earnings, prices, recent earnings, price momentum, and earnings surprise. The 30 companies are chosen only once annually from the 100 stocks with the #1 ranking on each Stock Selection Date. The Stock Selection Date will be on or about January 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk \[Heading\]](#)

**Principal Risks of Investing in the Fund.**

[Risk Narrative \[Text Block\]](#)

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.

- *License termination risk* – The licenses from a third party that permit the use by the Fund of intellectual property may be terminated by the licensor, and as a result Fund may lose its ability to use the licensed name or strategy, or receive important data from the licensor.
- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

<a href="#">Performance</a> <a href="#">[Table]</a>	<b>Average Annual Total Returns JNL/MC VALUE LINE 30 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
	JNL/MC VALUE LINE 30 FUND (A)	Class A	9.16%	(9.11%)	1.86%	Oct. 04, 2004
	JNL/MC VALUE LINE 30 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	4.98%	Oct. 04, 2004
	JNL/MC VALUE LINE 30 FUND (B)	Class B	9.25%	(9.13%)	(8.76%)	Dec. 03, 2007
	JNL/MC VALUE LINE 30 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%	(1.62%)	Dec. 03, 2007

JNL/Mellon  
Capital  
Value Line  
30 Fund (A)

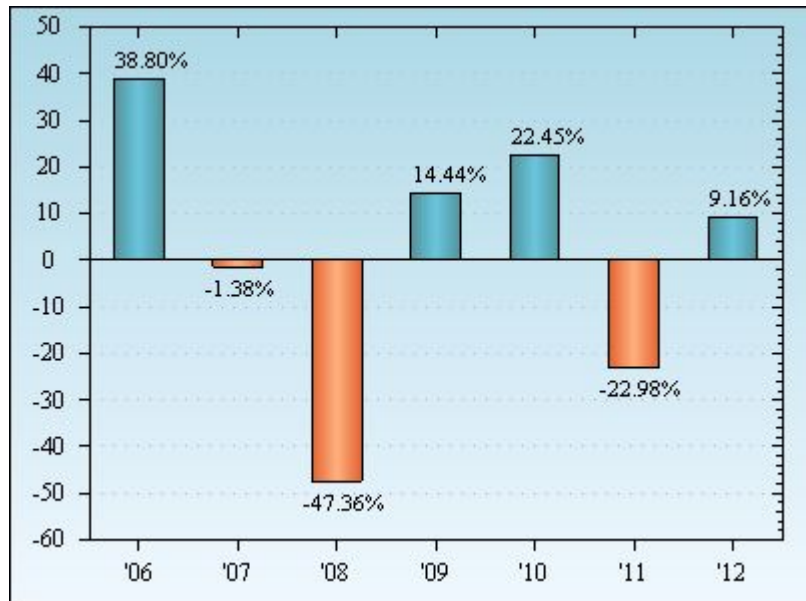
[Prospectus](#)

[\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

106.00%

[Bar Chart  
\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 9/30/2010):**

[Highest  
Quarterly  
Return](#)

21.70%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 9/30/2011):**

[Lowest  
Quarterly  
Return](#)

(33.74%)

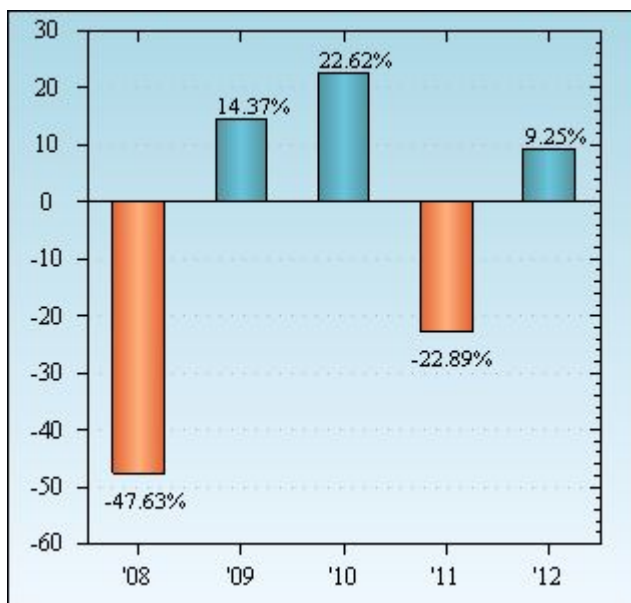
JNL/Mellon  
Capital  
Value Line  
30 Fund (B)

[Prospectus  
\[Line  
Items\]](#)

[Portfolio  
Turnover,  
Rate](#)

106.00%

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 9/30/2010):**

[Highest](#)  
[Quarterly](#)  
[Return](#)

21.86%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 9/30/2011):**

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(33.71%)



## Prospectus

### [Line

### Items]

### Objective

### [Heading]

### Objective.

### Primary

### [Text Block]

### Expense

### [Heading]

### Expense

### Narrative

### [Text Block]

#### **Investment Objective.**

The investment objective of the Fund is total return through a combination of capital appreciation and dividend income.

#### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### Shareholder

### Fees

### Caption

### [Text]

### Shareholder

### Fees [Table]

#### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

### Operating

### Expenses

### Caption

### [Text]

#### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

### Annual

### Fund

### Operating

### Expenses

### [Table]

#### **Annual Fund Operating Expenses JNL/MC 25 FUND**

#### **JNL/MC 25 FUND (A) JNL/MC 25 FUND (B)**

<u>Management Fees (as a percentage of Assets)</u>	0.44%	0.44%
<u>Distribution and Service (12b-1) Fees</u>	0.20%	none
<u>Other Expenses (as a percentage of Assets):</u>	none	none
<u>Acquired Fund Fees and Expenses</u>	0.64%	0.44%

### Expense

### Example

### [Heading]

### Expense

### Example

### Narrative

### [Text Block]

#### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included

### Expense

### Example by

### Year.

### Caption

### [Text]

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

### Expense

### Example.

### With

<b>Expense Example JNL/MC 25 FUND (USD \$)</b>	<b>Expense Example, with Redemption, 1 Year</b>	<b>Expense Example, with Redemption, 3 Years</b>	<b>Expense Example, with Redemption, 5 Years</b>	<b>Expense Example, with Redemption, 10 Years</b>
--	---	--	--	---

<a href="#">Redemption</a>	JNL/MC 25 FUND (A)	65	205	357	798
<a href="#">[Table]</a>	JNL/MC 25 FUND (B)	45	141	246	555

## [Portfolio](#)

### [Turnover](#)

#### [\[Heading\]](#)

## [Portfolio](#)

### [Turnover](#)

#### [\[Text Block\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

## [Strategy](#)

### [\[Heading\]](#)

**Principal Investment Strategies.**

## [Strategy](#)

### [Narrative](#)

#### [\[Text Block\]](#)

The Fund seeks to achieve its objective by investing in the common stocks of 25 companies selected from a pre-screened subset of the stocks listed on the New York Stock Exchange (“NYSE”). The companies in the portfolio are determined by selecting all of the dividend-paying stocks listed on the NYSE. Next, the 400 highest market capitalization stocks are selected which are then ranked by dividend yield and 75 of the highest dividend yielding stocks are selected. From the remaining 75 stocks, the 50 highest dividend yielding stocks are eliminated and the remaining 25 companies are selected only once annually on each Stock Selection Date. The Stock Selection Date will be on or about April 1 of each year.

The Sub-Adviser generally uses a buy and hold strategy, trading only around each Stock Selection Date, when cash flow activity occurs in the Fund, and for dividend reinvestment. The Sub-Adviser may also trade for mergers if the original stock is not the surviving company.

Certain provisions of the 1940 Act limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

## [Risk](#)

### [\[Heading\]](#)

## [Risk](#)

### [Narrative](#)

#### [\[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

- *Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds’ expenses and may limit the Funds’ performance.
- *Limited management, trading cost and rebalance risk* – Investing according to specific, mechanical criteria applied on a specific date each year may prevent a Fund from responding to market fluctuations or changes in the financial condition or business prospects of the selected companies during the year.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.

- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)

[and](#)

[Performance](#) **Performance.**

[Table](#)

[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)

[Narrative](#)

[\[Text Block\]](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)

[\[Heading\]](#)

**Annual Total Returns as of December 31**

[Performance](#)

[Table](#)

**Average Annual Total Returns as of December 31, 2012**

[Heading](#)

[Performance](#)

[Table](#)

The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance products. If these amounts were reflected, returns would be less than those shown.

[Narrative](#)

[Performance](#)

[\[Table\]](#)

<b>Average Annual Total Returns JNL/MC 25 FUND</b>	<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC 25 FUND (A)	Class A	17.70%	9.29%	10.33%		
JNL/MC 25 FUND (A) SP 500 Index	S&P 500 Index	16.00%	1.66%	7.10%		
JNL/MC 25 FUND (A) S&P Midcap 400/Citigroup Value Index	S&P Midcap 400/ Citigroup Value Index	18.54%	4.34%	10.46%		
JNL/MC 25 FUND (B)	Class B	17.90%	9.51%		7.56%	May 01, 2006
JNL/MC 25 FUND (B) SP 500 Index	S&P 500 Index	16.00%	1.66%		3.54%	May 01, 2006
JNL/MC 25 FUND (B) S&P Midcap 400/Citigroup Value Index	S&P Midcap 400/ Citigroup Value Index	18.54%	4.34%		4.11%	May 01, 2006

JNL/Mellon  
Capital 25  
Fund (A)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

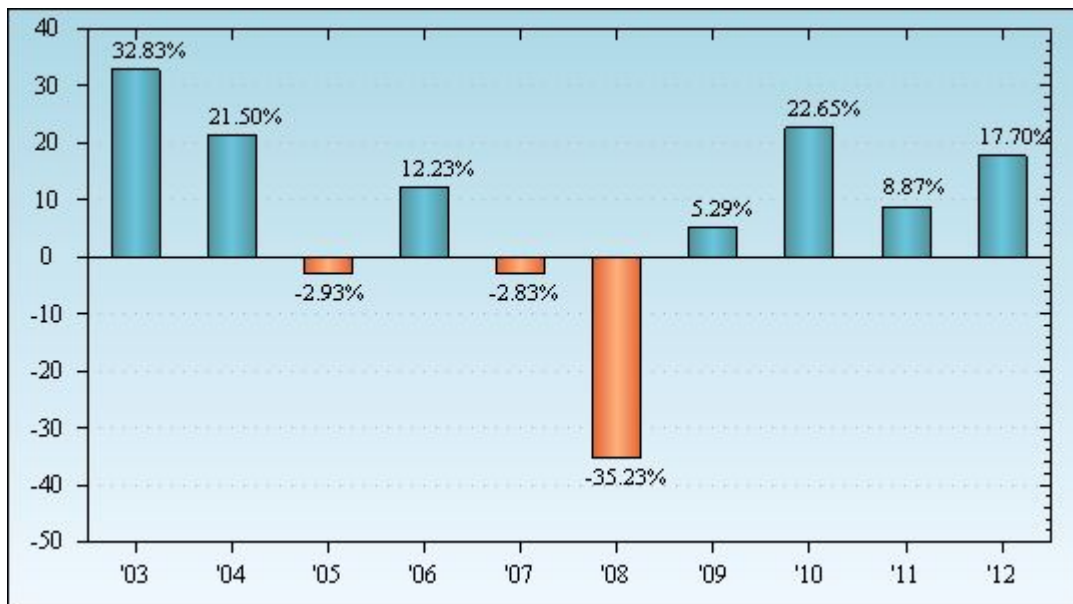
[Portfolio](#)

[Turnover,](#)

84.00%

[Rate](#)

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest](#)  
[Quarterly](#)  
[Return](#)

27.80%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(26.84%)

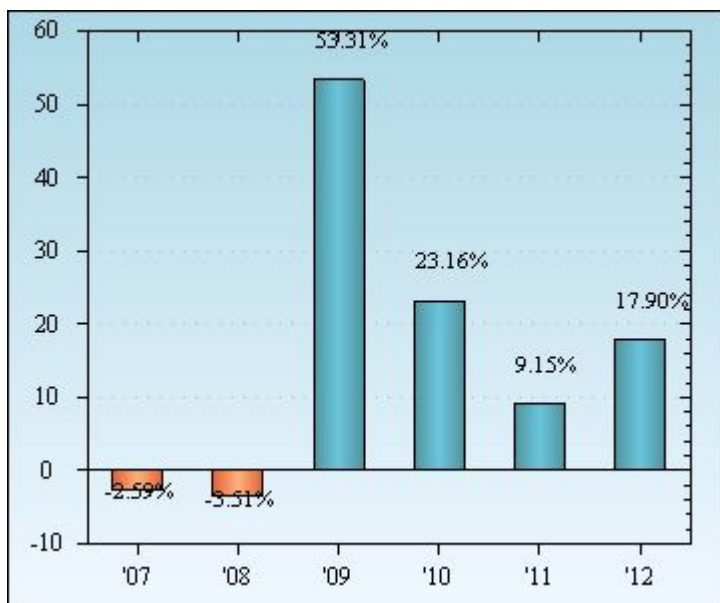
JNL/Mellon  
 Capital 25  
 Fund (B)

[Prospectus](#)  
[\[Line](#)  
[Items\]](#)

[Portfolio](#)  
[Turnover,](#)  
[Rate](#)

84.00%

[Bar Chart](#)  
[\[Table\]](#)



[Highest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Best Quarter (ended 9/30/2009):**

[Highest](#)  
[Quarterly](#)  
[Return](#)

28.01%

[Lowest](#)  
[Quarterly](#)  
[Return,](#)  
[Label](#)

**Worst Quarter (ended 12/31/08):**

[Lowest](#)  
[Quarterly](#)  
[Return](#)

(26.85%)

## [Prospectus](#)

### [\[Line](#)

### [Items\]](#)

#### [Objective](#)

#### [\[Heading\]](#)

#### [Objective,](#)

#### [Primary](#)

#### [\[Text Block\]](#)

#### [Expense](#)

#### [\[Heading\]](#)

#### [Expense](#)

#### [Narrative](#)

#### [\[Text Block\]](#)

### [Shareholder](#)

#### [Fees](#)

#### [Caption](#)

#### [\[Text\]](#)

#### [Shareholder](#)

#### [Fees \[Table\]](#)

#### [Operating](#)

#### [Expenses](#)

#### [Caption](#)

#### [\[Text\]](#)

#### [Annual](#)

#### [Fund](#)

#### [Operating](#)

#### [Expenses](#)

#### [\[Table\]](#)

### **Investment Objective.**

The objective of the Fund is total return through capital appreciation and dividend income.

### **Expenses**

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

The expenses do not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable and the total expenses would be higher if they were included.

### **Shareholder Fees**

(fees paid directly from your investment)

Not Applicable

### **Annual Fund Operating Expenses**

(Expenses that you pay each year as a percentage of the value of your investment)

<b>Annual Fund Operating Expenses</b>	<b>JNL/MC TECHNOLOGY SECTOR FUND</b>	<b>JNL/MC TECHNOLOGY SECTOR FUND (</b>	<b>JNL/MC TECHNOLOGY SECTOR FUND (</b>
<a href="#">Management Fees (as a percentage of Assets)</a>	0.44%		0.44%
<a href="#">Distribution and Service (12b-1) Fees</a>	0.20%		none
<a href="#">Other Expenses (as a percentage of Assets):</a>	0.03%		0.03%
<a href="#">Acquired Fund Fees and Expenses</a>	0.67%		0.47%

#### [Expense](#)

#### [Example](#)

#### [\[Heading\]](#)

#### [Expense](#)

#### [Example](#)

#### [Narrative](#)

#### [\[Text Block\]](#)

### **Expense Example.**

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. Also, this example does not reflect the expenses of the variable insurance contracts or the separate account, whichever may be applicable, and the total expenses would be higher if they were included.

The table below shows the expenses you would pay on a \$10,000 investment, assuming (1) 5% annual return and (2) redemption at the end of each time period. The example also assumes that the Fund operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

[Caption](#)

[\[Text\]](#)

[Expense  
Example,  
With  
Redemption  
\[Table\]](#)

Expense Example JNL/MC TECHNOLOGY SECTOR FUND (USD \$)	Expense Example, with Redemption, 1 Year	Expense Example, with Redemption, 3 Years	Expense Example, with Redemption, 5 Years	Expense Example, with Redemption, 10 Years
JNL/MC TECHNOLOGY SECTOR FUND (	68	214	373	835
JNL/MC TECHNOLOGY SECTOR FUND (	48	151	263	591

[Portfolio](#)

[Turnover](#)

[\[Heading\]](#)

[Portfolio](#)

[Turnover](#)

[\[Text Block\]](#)

**Portfolio Turnover (% of average value of portfolio).**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the expense example, affect the Fund’s performance.

[Strategy](#)

[\[Heading\]](#)

[Strategy](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Investment Strategies.**

The Fund invests under normal circumstances at least 80% of its assets in the stocks in the Dow Jones U.S. Technology Index in proportion to their market capitalization weighting in the Dow Jones U.S. Technology Index. The Fund seeks to achieve its objective by utilizing a replication investment approach, called indexing, which attempts to replicate the investment performance of the Dow Jones U.S. Technology Index. Indexing offers a cost-effective investment approach to gaining diversified market exposure over the long term. Indexing may eliminate the chance that a Fund will outperform the Dow Jones U.S. Technology Index, but also may reduce some of the risk of active management, such as poor security selection. As of December 31, 2012, the market capitalization range of the Dow Jones U.S. Technology Index was \$753.8 million to \$501.4 billion.

The Fund’s ability to achieve significant correlation with the performance of the Dow Jones U.S. Technology Index may be affected by changes in shareholder flows, securities markets and changes in the composition of the Dow Jones U.S. Technology Index.

Certain provisions of the 1940 Act and the Internal Revenue Code of 1986 may limit the ability of the Fund to invest in certain securities in excess of certain percentage limitations. Any amount that cannot be allocated due to these limitations will be allocated among the remaining portfolio securities.

The Fund is “non-diversified” under the 1940 Act, as amended, and may invest more of its assets in fewer issuers than “diversified” mutual funds.

[Risk](#)

[\[Heading\]](#)

[Risk](#)

[Narrative](#)

[\[Text Block\]](#)

**Principal Risks of Investing in the Fund.**

An investment in the Fund is not guaranteed. As with any mutual fund, the value of the Fund’s shares will change, and you could lose money by investing in the Fund.

*Foreign regulatory risk* – The Adviser is an indirect wholly-owned subsidiary of Prudential plc, a publicly traded company incorporated in the United Kingdom and is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America. Through its ownership structure, the Adviser has a number of global financial industry affiliated entities. As a result of this structure, and the asset management and financial industry business activities of the Adviser and its affiliates, the Adviser and the Funds may be prohibited or limited in effecting transactions in certain securities. The Adviser and the Funds may encounter trading limitations or restrictions because of aggregation issues or other foreign regulatory

requirements. Foreign regulators or foreign laws may impose position limits on securities held by the Funds, and the Funds may be limited as to which securities they may purchase or sell, as well as, the timing of such purchases or sales. These foreign regulatory limits may increase the Funds' expenses and may limit the Funds' performance.

- *Index investing risk* – The indexing strategy does not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term periods of poor stock performance. Fund performance may not exactly correspond with the performance of its index for a number of reasons, including, but not limited to, the timing of Fund portfolio transactions, shifts in the composition of the index, and Fund expenses.
- *Industry concentration risk* – Greater emphasis or programmed concentration on investments in a particular industry may result in significant share value fluctuation in response to events affecting that industry.
- *Market risk* – All forms of securities may decline in value due to factors affecting securities markets generally, such as real or perceived adverse economic, political, or regulatory conditions, inflation, changes in interest or currency rates or adverse investor sentiment. Adverse market conditions may be prolonged and may not have the same impact on all types of securities. The values of securities may fall due to factors affecting a particular issuer, industry or the securities market as a whole.
- *Non-diversification risk* – The Fund is considered non-diversified. As such, the Fund may invest in a limited number of issuers. With a smaller number of different issuers, there is more risk than holding a larger number of issuers, since changes in the financial condition or market status of a single issuer may cause greater fluctuation of total return and share price of a non-diversified portfolio.

[Bar Chart](#)  
[and](#)  
[Performance](#) **Performance.**  
[Table](#)  
[\[Heading\]](#)

[Performance](#) The information provides some indication of the risks of investing in the Fund by showing changes in the Fund's  
[Narrative](#) performance from year to year and by showing how the Fund's average annual returns compared with those of a broad  
[\[Text Block\]](#) measure of market performance. The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

[Bar Chart](#)  
[Narrative](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[\[Text Block\]](#) products. If these amounts were reflected, returns would be less than those shown.

[Bar Chart](#)  
[\[Heading\]](#) **Annual Total Returns as of December 31**

[Performance](#)  
[Table](#) **Average Annual Total Returns as of December 31, 2012**  
[Heading](#)

[Performance](#) The returns shown in the bar chart and table do not include charges that will be imposed by variable insurance  
[Table](#) products. If these amounts were reflected, returns would be less than those shown.  
[Narrative](#)

<b>Average Annual Total Returns JNL/MC TECHNOLOGY SECTOR FUND</b>		<b>Label</b>	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>	<b>Since Inception</b>	<b>Inception Date</b>
JNL/MC TECHNOLOGY SECTOR FUND (	Class A	11.23%	2.87%	8.07%			
JNL/MC TECHNOLOGY SECTOR FUND ( Dow Jones US Technology Index	Dow Jones US Technology Index	12.08%	3.50%	9.16%			
JNL/MC TECHNOLOGY SECTOR FUND (	Class B	11.57%	3.08%		4.80%		Mar. 05, 2004



Dow Jones US Technology Index

Dow Jones US  
Technology  
Index

12.08% 3.50%

5.34%

Mar. 05,  
2004

JNL/Mellon  
Capital  
Technology  
Sector Fund  
(A)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

[Portfolio](#)

[Turnover,](#) 20.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest  
Quarterly  
Return,  
Label](#)

**Best Quarter (ended 3/31/2012):**

[Highest  
Quarterly  
Return](#) 21.91%

[Lowest  
Quarterly  
Return,  
Label](#)

**Worst Quarter (ended 12/31/2008):**

[Lowest  
Quarterly  
Return](#) (25.72%)

JNL/Mellon  
Capital  
Technology

Sector Fund

(B)

[Prospectus](#)

[\[Line](#)

[Items\]](#)

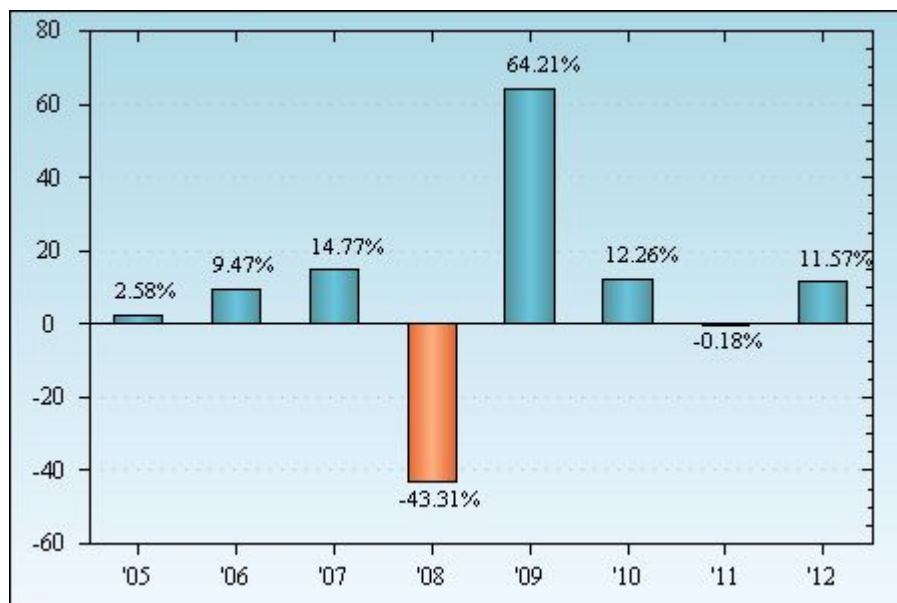
[Portfolio](#)

[Turnover](#), 20.00%

[Rate](#)

[Bar Chart](#)

[\[Table\]](#)



[Highest](#)

[Quarterly](#)

[Return](#),

[Label](#)

[Highest](#)

[Quarterly](#)

[Return](#)

22.11%

[Lowest](#)

[Quarterly](#)

[Return](#),

[Label](#)

[Lowest](#)

[Quarterly](#)

[Return](#)

(25.63%)

**Best Quarter (ended 3/31/2012):**

**Worst Quarter (ended 12/31/2008):**