

JPMorgan Diversified Return U.S. Equity ETF

Ticker: JPUS



Seeking a smoother ride in U.S. equity markets.

JPUS tracks an index whose methodology is designed to capture market upside while providing less volatility in down markets compared to a market cap-weighted index.

EXPERTISE

- Leverages J.P. Morgan’s experience in quantitative research and portfolio management, employing a team approach led by Dr. Yazann Romahi, CIO of Quantitative Beta Strategies.

PORTFOLIO

- Tracks the JP Morgan Diversified Factor US Equity Index, which utilizes a rules-based approach combining risk-weighted portfolio construction with multi-factor security screening based on value, quality and momentum factors.

SUCCESS

- Bottom quintile volatility and competitive risk-adjusted returns since inception.¹
- Captured most of the market upside (up capture) with less downside (down capture) since inception.

GROWTH OF \$100,000 SINCE INCEPTION

FUND INCEPTION TO 9/30/19	RETURN	VOLATILITY	SHARPE RATIO
JPUS	12.65%	11.13%	0.98
Market cap-weighted Index	14.14%	12.26%	1.01

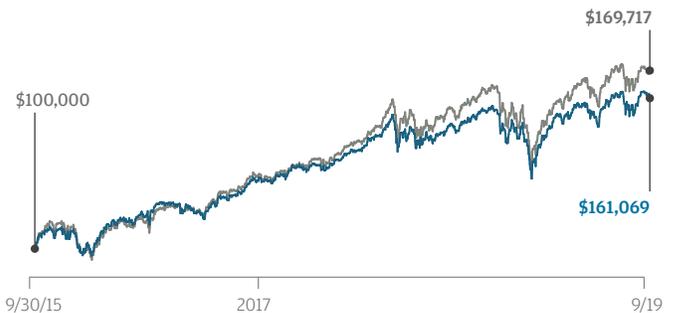
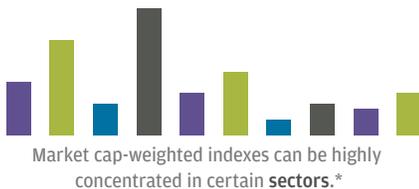


Chart source: Morningstar, J.P. Morgan Asset Management; as of 9/30/19. Chart represents growth of \$100,000 since JPUS inception on 9/29/15. Cap-weighted refers to the parent index of the Fund, Russell 1000 Index. Volatility as measured by standard deviation. Sharpe ratio is a measurement of a fund’s returns relative to its risks; higher numbers for risk-adjusted returns are better. Down capture measures performance of the manager relative to the index in down markets; up capture measures performance of the manager relative to the index in up markets. ¹Morningstar Large Blend Category. Ranked: 1-yr. (495/1442), 3-yrs. (683/1318), since inception (410/1283); 5- and 10-yr. periods n/a. **Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-844-4JPM-ETF for most recent month-end performance.**

TWO STEPS TO BETTER BETA

STEP 1. DIVERSIFY RISK

Our methodology begins by diversifying risk concentration across sectors through our research-driven risk-weighting process.



RISK WEIGHTING



STEP 2. ENHANCE RETURNS

Stocks are screened by diversifying across three factors that have proven to be historical drivers of performance.



*SECTORS:

- Basic Materials
- Consumer Goods
- Consumer Services
- Financials
- Health Care
- Industrials
- Oil & Gas
- Technology
- Telecommunications
- Utilities

Chart source: J.P. Morgan Asset Management; sectors represent those of the Russell 1000 Index. For illustrative purposes only.

- Highly experienced investment team led by CIO Yazann Romahi, PhD.
- Robust quantitative research agenda that enhances implementation and identifies new opportunities.
- Unique integrated approach across research, portfolio management, technology and trading.

Yazann Romahi, PhD, CFA



Portfolio manager
 • 20 years of industry experience, 16 at J.P. Morgan

Jonathan Msika



Portfolio manager
 • 9 years of industry experience, 8 at J.P. Morgan

Joe Staines



Portfolio manager
 • 9 years of industry experience, 5 at J.P. Morgan

Steven Wu



Portfolio manager
 • 6 years of industry experience, 5 at J.P. Morgan

RETURN (%)

	TOTAL RETURN		AVERAGE ANNUAL RETURN			
	3 mos	YTD	1 yr	3 yrs	5 yrs	Inception ¹
JPUS at NAV	1.89	18.67	4.05	11.12	N/A	12.65
JPUS Market Price Returns	1.87	18.60	4.01	11.13	N/A	12.65
Diversified Factor Index²	1.95	18.83	4.23	11.45	N/A	13.01
Market Cap-Weighted Index³	1.42	20.53	3.87	13.19	N/A	14.14

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¹ Since inception: 9/29/15.

² JP Morgan Diversified Factor US Equity Index.

³ Russell 1000 Net Index.

ANNUAL EXPENSES (%)

Gross expenses	Net expenses
0.40	0.19

Total Returns based on NAV and Market Price do not reflect brokerage commissions or sales charges in connection with the purchase or sale of Fund shares, which if included would lower the performance. The NAV used in the Total Return calculation assumes all management fees and operating expenses incurred by the Fund.

A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

ETFs are bought and sold at market price, and market price/returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. (when NAV is normally determined for most ETFs), and do not represent the returns an investor would receive if shares were traded at other times.

GENERAL DISCLOSURES

Call 1-844-4JPM-ETF or visit www.jpmorganetfs.com to obtain a prospectus. Carefully consider the investment objectives and risks as well as charges and expenses of the ETF before investing. The summary and full prospectuses contain this and other information about the ETF. Read them carefully before investing.

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be a recommendation for any specific investment product, strategy, plan feature or other purpose. Any examples used are generic, hypothetical and for illustration purposes only. Prior to making any investment or financial decisions, an investor should seek individualized advice from personal financial, legal, tax and other professional advisors that take into account all of the particular facts and circumstances of an investor's own situation.

RISK SUMMARY

- Investing involves risk, including possible loss of principal. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. ETF shares are bought and sold throughout the day on an exchange at market price (not NAV) through a brokerage account, and are not individually redeemed from the fund. Shares may only be redeemed directly from a fund by Authorized Participants, in very large creation/redemption units. For all products, brokerage commissions will reduce returns.
- The Fund uses derivatives, which may be riskier than other types of investments and may increase the volatility of a fund.
- The Fund may not track the return of its underlying index for a number of reasons, such as operating

expenses incurred by a fund that are not applicable to an index, and the time difference between calculating the value of an index and the net asset value of a fund.

- There is no guarantee the Fund will meet its investment objective.
- Diversification may not protect against market loss.
- Currency hedging will involve costs to the fund and may not be entirely effective in avoiding currency fluctuation affecting the fund's value.

ANNUAL OPERATING EXPENSES

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.19% of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 2/28/22, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

INDEXES

Index returns are for illustrative purposes only. ETFs have fees that reduce their performance; indexes do not. You cannot invest directly in an index.

J.P. Morgan Investment Management Inc. (JPMIM), the adviser and an affiliate of the Fund(s), is the sponsor of

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ENTITIES

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