

JPMorgan USD Emerging Markets Sovereign Bond ETF

Ticker: JPMB



A smarter way to access emerging markets debt.

JPMB is designed to provide U.S. dollar-denominated emerging markets bond exposure using a methodology that seeks to enhance liquidity and improve country and credit risk allocation.

- EXPERTISE** • Benefits from J.P. Morgan's industry-leading index construction while leveraging our experience in quantitative research and portfolio management.
- PORTFOLIO** • Utilizes a rules-based methodology that filters for liquidity and country risk and allocates risk across credit rating.
- SUCCESS** • Seeks to provide more consistent and measured exposure to credit risk than the traditional emerging markets debt universe.

EMERGING MARKETS DEBT: EMERGING EXPONENTIALLY

Global bond market: \$113 trillion

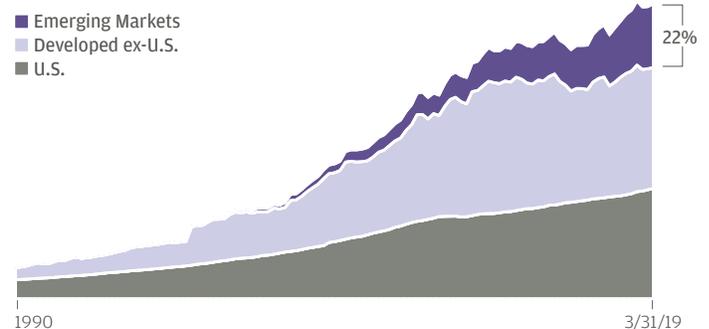


Chart source: BIS, J.P. Morgan Asset Management. Data as of 3/31/19.

MANAGING RISKS, ACCESSING OPPORTUNITIES

JPMB invests in attractive segments of emerging markets debt by employing a disciplined, three-step process that aims to:

- 1. Enhance liquidity** for more efficient trading of securities
- 2. Limit country-specific risk** by removing countries with excessive volatility
- 3. Strategically re-weight credit allocation** to enhance credit risk exposure

Chart shown for illustrative purposes only. The manager seeks to achieve the stated objectives. There is no guarantee those objectives will be met.

SEEK TOTAL RETURN WITH EXTENDED SECTORS

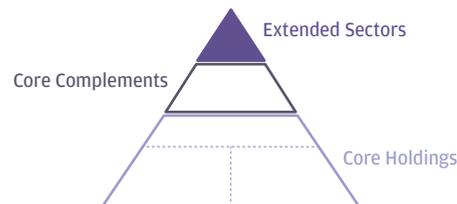
Diversifying across core, core complements and extended sectors of the fixed income market can provide investors with improved income and lower volatility. Extended sectors – such as the JPMorgan USD Emerging Markets Sovereign Bond ETF – can help add higher income and total return to a well-diversified portfolio.

Diversification does not guarantee investment returns and does not eliminate the risk of loss. Diversification among investment options and asset classes may help to reduce overall volatility.

ADDRESSING THE CHALLENGES OF EM DEBT INVESTING



FIXED INCOME PORTFOLIO STRATEGY



- J.P. Morgan is the index provider of choice in the emerging markets debt space.
- Unique integrated approach combining J.P. Morgan's robust quantitative research capabilities with our fixed income investment expertise.
- 30+ investment and technology professionals.

Eric Isenberg



Portfolio manager

- 18 years of industry experience, 3 at J.P. Morgan

Niels Schuehle



Portfolio manager

- 9 years of industry experience, 3 at J.P. Morgan

Naveen Kumar



Portfolio manager

- 8 years of industry experience, all at J.P. Morgan

YIELD (%)

Shares	SEC 30-day yield	SEC 30-day yield (unsubsidized)	12-month dividend yield ¹
JPMB	4.43	4.05	4.89

¹ 12-month rolling yields represent the sum of the monthly dividend yields for the previous 12 months, and are calculated by dividing the dividend per share by the offering price per share on the day of the distribution.

² Since inception: 1/29/18.

RETURN (%)

	TOTAL RETURN		AVERAGE ANNUAL RETURN			
	3 mos	YTD	1 yr	3 yrs	5 yrs	Inception ²
JPMB at NAV	2.93	15.32	13.97	N/A	N/A	5.60
JPMB Market Price Returns	3.13	14.81	13.73	N/A	N/A	5.72
JPMorgan Emerging Markets Risk-Aware Bond Index	2.20	14.82	13.60	N/A	N/A	5.62

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.

ANNUAL EXPENSES (%)

Gross expenses	Net expenses
0.86	0.39

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.

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

- ETFs are bought and sold at market price (not NAV). Market price returns are based upon the midpoint of the bid/ask spread at 4:00 pm (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.
- Investments in bonds and other debt securities will change in value based on changes in interest rates. If rates rise, the value of these investments generally drops.
- International investing has a greater degree of risk and increased volatility due to political and economic instability of some overseas markets. Changes in

currency exchange rates and different accounting and taxation policies outside the U.S. can affect returns. Also, some overseas markets may not be as politically and economically stable as the United States and other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and decreased trading volume.

- Securities rated below investment grade are considered "high yield," "non investment grade," "below investment grade," or "junk bonds." They generally are rated in the fifth or lower rating categories of Standard & Poor's and Moody's Investors Service. Although these securities tend to provide higher yields than higher rated securities, they tend to carry greater risk.
- Investments in smaller companies may be riskier, more volatile and more vulnerable to economic, market and industry changes.
- Diversification may not protect against market loss.

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 0.39% of the average daily net assets. This waiver is in effect through 6/30/21, 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.

The index, which is comprised of U.S. dollar-denominated sovereign and quasi-sovereign emerging markets debt securities, utilizes a rules-based methodology that filters bonds based on liquidity and country risk, and reallocates risk across investment grade and high yield credit ratings.

The Underlying Index is owned, maintained and calculated by J.P. Morgan Securities LLC ("JPMS" or the "Index Provider"), which selects securities in accordance with the methodology from among the components of the J.P. Morgan Emerging Market Bond Index Global Diversified, which was developed and is maintained by the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The Index Provider and the adviser are both wholly-owned subsidiaries of JPMorgan Chase & Co., a publicly-held financial services holding company.

ENTITIES

J.P. Morgan ETFs are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services, Inc. is a member of FINRA.

J.P. Morgan Asset Management is the marketing name for the asset management business of JPMorgan Chase & Co. and its affiliates worldwide.

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