

# JPMorgan BetaBuilders U.S. Aggregate Bond ETF

Ticker: BBAG

**Designed to provide exposure to the U.S. investment grade fixed rate bond market using an indexed approach.**

## Approach

- Seeks investment results that closely correspond to the Bloomberg U.S. Aggregate Bond Index
- The Index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities
- Using a "passive" investment approach, the ETF attempts to replicate the Index as closely as possible

## Expertise

### Portfolio manager(s) and years of experience

Mark Willauer, 17 years Jan Ho, 29 years  
Evan Olonoff, 14 years

## Fund Information

Class launch	Annual expenses (%)
December 12, 2018	Gross Expenses: 0.030
CUSIP	Net Expenses: 0.030
46641Q241	
<b>Value of investments</b>	
\$1.16 B	

## Ratings

Morningstar Medalist Rating™	SILVER - 11/30/2025
Analyst-Driven %	100
Data Coverage %	100

Morningstar Category™	Intermediate Core Bond
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## Performance Disclosures

*The performance quoted is past performance and is not a guarantee of future results. 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 original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end please call 1-844-4JPM-ETF.*

<sup>††</sup>Important disclosures regarding these yields are set forth on the next page. Please read carefully.

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 shown above. The NAV used in the Total Return calculation assumes all management fees and operating expenses incurred by the Fund.

Currently, the yield is unaffected by a fee waiver.

Prior to the implementation of a new management agreement on 11/1/19, performance for some periods may have reflected the waiver of all or a portion of the Funds' advisory or administrative fees and/or reimbursement of other expenses by the adviser. Without these waivers or reimbursements, performance would have been lower.

<sup>†</sup>The 12-Month Rolling Dividend Yield represents the sum of the dividend yield (non-annualized) for the 12 most recent regularly declared income dividends as well as any special income distributions in the intervening period. Dividend yield (non-annualized) is calculated by dividing the dividend per share by the net asset value per share as of the relevant ex-dividend date.

<sup>‡</sup>Fund performance inception: 12/12/2018

A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding.

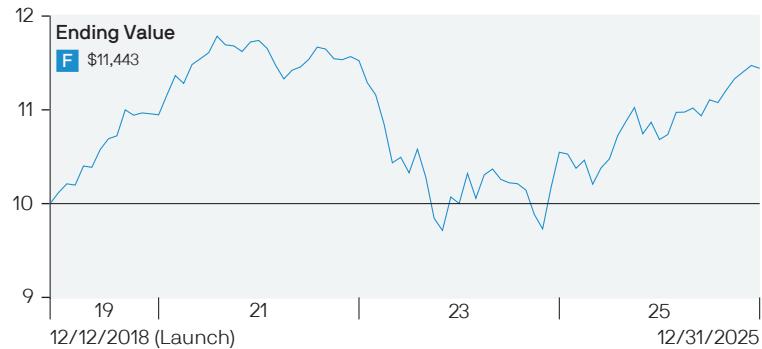
Performance information prior to 2/1/2023 is reflective of the Fund's prior actively-managed strategy and not the Fund's current passively-managed, index-tracking strategy.

**Must be preceded or accompanied by a prospectus.**

## Performance

**F1** Fund: at NAV  
**F2** Fund: Market price returns  
**B** Benchmark: Bloomberg U.S. Aggregate Index

### Growth of \$10,000



### Calendar Year Performance (%)



### Yield (%)

As of 12/31/25

30-day SEC yield	4.13
30-day SEC yield (unsubsidized)	4.13
12-month rolling dividend yield <sup>†</sup>	4.32
Yield to maturity (gross) <sup>††</sup>	4.38
Yield to maturity (net) <sup>††</sup>	4.35

### Return (%)

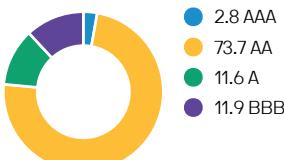
	Total Return		Average Annual Return			
	3mos	YTD	1yr	3yrs	5yrs	Launch <sup>‡</sup>
<b>F1</b> at NAV	0.98	7.13	7.13	4.60	-0.51	1.92
<b>F2</b> Market price returns	0.92	7.27	7.27	4.61	-0.50	1.94
<b>B</b>	1.10	7.30	7.30	4.66	-0.36	2.12

## Performance Disclosures

YTD returns are as of the last business day of the month.  
 Effective 12/9/19 the market price returns are calculated using the official closing price. Prior to 12/9/19 the market price returns were calculated using the midpoint between the highest bid and the lowest offering on the listing exchange as of the time that the Fund's NAV is calculated.

## Holdings

### Credit Quality (%)



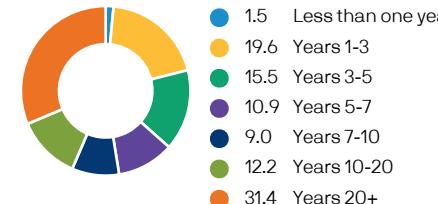
Certain holdings may not be included due to de minimis values and rounding. Values may not total 100%.

### Sector Allocation(%)



- 49.5 Government
- 23.9 Corporates
- 23.0 Agency Mortgage Backed Securities
- 1.5 Commercial Mortgage Backed Securities
- 1.1 Agency Debt
- 0.5 Asset Backed Securities
- 0.4 Municipal
- 0.3 Cash/Cash-Equivalent

### Maturity (%)



## Portfolio Analysis

Number of holdings	1770
Average duration	5.86
Average life (years)	8.04
Dividend Frequency	Monthly

**Investors should carefully consider the investment objectives and risks as well as charges and expenses of the JPMorgan ETF before investing. The summary and full prospectus contain this and other information about the ETF. Read the prospectus carefully before investing. Call 1-844-4JPM-ETF or visit [www.jpmorganETFs.com](http://www.jpmorganETFs.com) to obtain a prospectus.**

Due to rounding, values may not total 100%.

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 professionals that take into account all of the particular facts and circumstances of an investor's own situation.

The manager uses credit quality ratings on underlying securities of the portfolio from three major ratings agencies - S&P, Moody's and Fitch. When calculating the credit quality breakdown, the manager selects the middle rating of the agencies when all three agencies rate a security. The manager will use the lower of the two ratings if only two agencies rate a security and will use one rating if that is all that is provided. Securities that are not rated by any of the three agencies are reflected as not rated.

### Risk Summary

Securities that are backed by the full faith and credit of the United States are guaranteed only as to the timely payment of interest and principal when held to maturity and the market prices for such securities will fluctuate. Circumstances could arise that would prevent the payment of interest or principal, which would result in losses to your investment.

### Annual Operating Expenses

The Fund's management agreement provides that the adviser will pay substantially all expenses of the Fund, except for the management fees, payments under the Fund's 12b-1 plan (if any), interest expenses, dividend and interest expenses related to short sales, taxes, acquired fund fees and expenses (other than fees for funds advised by the adviser and/or its affiliates), costs of holding shareholder meetings, and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business. The Fund shall be responsible for its non-operating expenses, including brokerage commissions and fees and expenses associated with the Fund's securities lending program, if applicable.

### Indexes

ETFs have fees that reduce their performance: indexes do not. You cannot invest directly in an index.

The Bloomberg U.S. Aggregate Index is an unmanaged index representing SEC-registered taxable and dollar denominated securities. It covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through, and asset-backed securities.

### Ratings and Awards

The Morningstar Medalist Rating™ is a summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral and Negative. Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with fees, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating assigned. Products are sorted by expected performance into rating groups defined by their Morningstar Category and their active or passive status. Analyst-covered products are assigned the three pillar ratings based on the analyst's qualitative assessment, subject to the Analyst Rating Committee's

oversight, monitored and reevaluated at least every 14 months. Ratings are assigned monthly for vehicles covered either indirectly by analysts or by algorithm. For more detailed information including methodology, please go to [global.morningstar.com/managerdisclosures](http://global.morningstar.com/managerdisclosures).

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### Definitions

**30-day SEC Yield:** Represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. The 30-day yield should be regarded as an estimate of investment income and may not equal the fund's actual income distribution rate.

**30-day SEC Yield (unsubsidized):** Unsubsidized yield does not adjust for any fee waivers and/or expense reimbursements.

**Dividend Frequency:** The dividend yield for monthly paying Funds is calculated by annualizing actual dividends distributed for the monthly period ended on the date shown and dividing by the net asset value on the last business day for the same period.

**Average Life:** The length of time the principal of a debt issue is expected to be outstanding.

**Duration:** Measures price sensitivity of fixed income securities to interest rate changes.

**Yield to maturity (YTM):** is the estimated total return anticipated on a bond or other obligation if the obligation is held until maturity and if all payments are made as scheduled.

**Gross YTM** is calculated by averaging the YTM of each obligation held in the portfolio (including, if any convertible bonds, preferred securities and derivatives) on a market weighted basis without the deduction of fees and expenses. Unlike SEC Yield, Gross YTM is a representation of the estimated total return of the bonds and other obligations held in the portfolio as of the month-end shown, whereas SEC Yield approximates the current income generated by the obligations held in the portfolio over a historical 30-day period after the deduction of fees and expenses. Unlike SEC Yield, Gross YTM takes into account derivatives. **Gross YTM and SEC Yield are not a guarantee nor necessarily indicative of future performance or income generation.**

**Net YTM** is calculated in the same way as Gross YTM except that Net YTM reflects the deduction of fund-level fees and expenses. **Net YTM is not a guarantee nor necessarily indicative of future performance or income generation.**

Certain other funds may calculate YTM differently (e.g., certain other funds may include only certain types of derivatives in the calculation of YTM, whereas the YTM calculation for this fund includes all types of derivatives), and such differences could significantly impact the calculation of YTM, and therefore decrease comparability between YTM for this fund and YTM for other funds.

### Entities

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