

JPMorgan BetaBuilders Emerging Markets Equity ETF

Ticker: BBEM

Designed to provide exposure to emerging market equities using an indexed approach.

Approach

- Seeks investment results that closely correspond to the Morningstar Emerging Markets Target Market Exposure Index
- The Index is a free-float adjusted market cap-weighted index consisting of equity securities from emerging countries around the world
- Using a "representative sampling" investment approach, the Fund attempts to replicate the Index characteristics as closely as possible

Expertise

Portfolio manager(s) and years of experience
Michael Loeffler, 28 years Todd McEwen, 20 years
Nicholas D'Eramo, 28 years

Fund Information

Class launch	Annual expenses (%)
May 10, 2023	Gross Expenses: 0.150
CUSIP	Net Expenses: 0.150
46654Q807	
Fund assets	
\$721.67 M	

Ratings

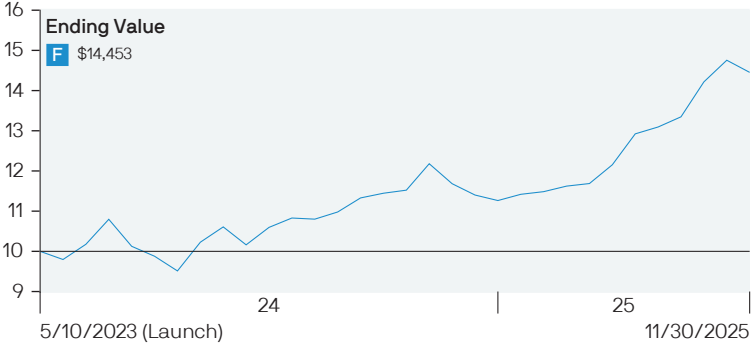
Morningstar Medalist Rating™	BRONZE - 10/31/2025
Analyst-Driven %	20
Data Coverage %	96
Morningstar Category™	Diversified Emerging Mkts

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.
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.
†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.
A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding.
Must be preceded or accompanied by a prospectus.

Performance

- F1 Fund: at NAV
- F2 Fund: Market price returns
- B Benchmark: Morningstar Emerging Markets Target Market Exposure Index (net total return)

Growth of \$10,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

Calendar Year Performance (%)



F1	6.20
F2	5.58
B	7.10

Yield (%)

	As of 11/30/25	As of 9/30/25
30-day SEC yield	2.06	2.09
30-day SEC yield (unsubsidized)	2.06	2.09
12-month rolling dividend yield†	2.87	2.87

Return (%)

Total Return at 11/30/2025						Annualized Returns at 09/30/2025			
	1mo	3mos	YTD	1yr	Launch^	1yr	3yrs	5yrs	Launch^
F1 at NAV	-2.05	8.27	28.31	26.77	15.49	16.74	-	-	15.86
F2 Market price returns	-1.93	8.42	29.20	26.59	15.55	17.11	-	-	15.80
B	-2.50	8.45	27.90	27.42	16.16	15.67	-	-	16.61

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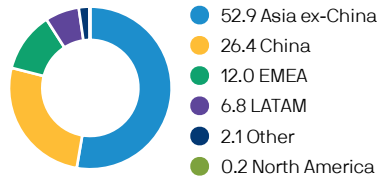
Performance Disclosures
Currently, the yield is unaffected by a fee waiver.
^Fund performance inception: 5/10/2023

Holdings

Sectors (%)

Communication Services	8.9
Consumer Discretionary	12.5
Consumer Staples	3.9
Energy	4.1
Financials	21.7
Health Care	3.1
Industrials	7.8
Information Technology	26.0
Materials	6.3
Real Estate	1.3
Utilities	2.8
Other	2.1

Regions (%)



Top 10 (%)

TAIWAN SEMICONDUCTOR	10.8
TENCENT HOLDINGS LTD	4.6
ALIBABA GROUP HOLDING	3.4
SAMSUNG ELECTRONICS CO	3.2
SK HYNIX INC COMMON	1.9
HDFC BANK LTD COMMON	1.2
RELIANCE INDUSTRIES LTD	1.2
CHINA CONSTRUCTION BANK	1.0
XIAOMI CORP COMMON STOCK	0.9
PDD HOLDINGS INC ADR USD	0.9

Portfolio Analysis

Price to earnings (P/E ratio)	14.85
Price to book (P/B ratio)	2.04
Weighted average market cap	\$242.46
Number of holdings	1105
Return on equity	17.93

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 prospectuses contain this and other information about the ETF. Read the prospectus carefully before investing. Call 1-844-4JPM-ETF or visit www.jpmorganETFs.com to obtain a prospectus.

Due to rounding, values may not total 100%. Sector and country or region excludes cash.

Risk Summary

International investing is more risky in emerging markets, which typically have less-established economies than developed regions and may face greater social, economic, regulatory and political uncertainties. Emerging markets typically experience greater illiquidity, price volatility, and difficulty in determining market valuations of securities.

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 Morningstar Emerging Markets Target Market Exposure Index (net total return) is a rules based, float market capitalization-weighted index designed to provide exposure to large- and mid-cap stocks in emerging markets representing the top 85% of the investable universe by float-adjusted market capitalization. Net total return figures assume the reinvestment of dividends after deduction of withholding tax, applying the maximum rate to nonresident individual investors who do not benefit from double taxation treaties.

A dedicated function within J.P. Morgan Investment Management Inc. (JPMIM), the adviser of the Fund(s), is the sponsor of each Underlying Index and FTSE International Limited, administrators, calculates and governs each Underlying Index as the Benchmark Administrator. The Prospectus contains a more detailed description of each Underlying Index and its service providers.

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Top Holdings

The top 10 holdings listed exclude cash and money markets. Holdings are subject to change. The holdings listed should not be considered recommendations to purchase or sell a particular security. Each individual security is calculated as a percentage of the net assets.

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.

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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.

P/B ratio is the relationship between a stock's price and the book value of that stock.

P/E ratio is the number by which earnings per share is multiplied to estimate a stock's value.

Return on equity (ROE) is the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested.

Weighted average market capitalization is a stock market index weighted by the market capitalization of each stock in the index.

Entities

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