

JPMorgan BetaBuilders U.S. Small Cap Equity ETF

Ticker: BBSC

Designed to provide exposure to the small cap U.S. equity market using an indexed approach.

Approach

- Seeks investment results that closely correspond to the Morningstar US Small Cap Target Market Exposure Extended Index
- The Index is a free-float adjusted, market-cap weighted index that targets small cap securities traded in the U.S.
- Using a "passive" investment approach, the fund attempts to replicate the Index as closely as possible

Expertise

Portfolio manager(s) and years of experience

Nicholas D'Eramo, 27 years Alex Hamilton, 17 years
Michael Loeffler, 27 years

Fund Information

Class launch November 16, 2020	Annual expenses (%) Gross Expenses: 0.090 Net Expenses: 0.090
CUSIP 46641Q290	
Value of investments \$473.19 M	

Ratings

Morningstar Medalist Rating™	GOLD - 5/31/2024
Analyst-Driven %	20
Data Coverage %	79
Morningstar Category™	Small Blend

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.

Currently, the yield is unaffected by a fee waiver.

†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.

^Fund performance inception: 11/16/2020

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

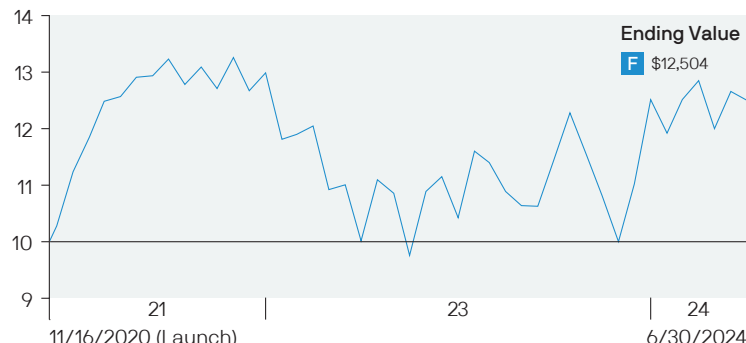
YTD returns are as of the last business day of the month.

Must be preceded or accompanied by a prospectus.

Performance

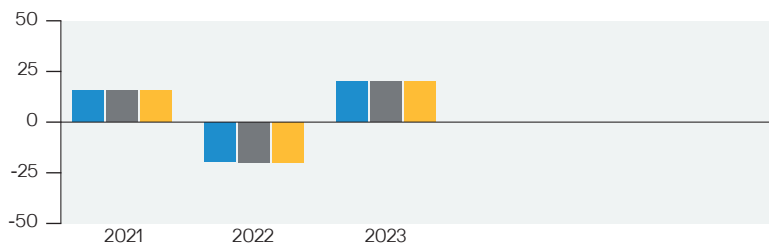
- F1** Fund: at NAV
- F2** Fund: Market price returns
- B** Benchmark: Morningstar® US Small Cap Target Market Exposure Extended Index

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	15.55	-19.71	20.03
F2	15.44	-19.74	20.04
B	15.68	-19.77	19.98

Yield (%)

	As of 6/30/24
30-day SEC yield	1.46
30-day SEC yield (unsubsidized)	1.46
12-month rolling dividend yield†	1.65

Return (%)

		Total Return		Average Annual Return			
		3mos	YTD	1yr	3yrs	5yrs	Launch^
F1	at NAV	-2.70	-0.08	9.35	-1.87	-	6.36
F2	Market price returns	-2.79	-0.28	9.13	-1.95	-	6.32
B		-2.67	-0.13	9.26	-1.91	-	6.34

Holdings

Top 10 (%)

INSMED INC COMMON STOCK	0.8
GLAUKOS CORP COMMON	0.4
CARPENTER TECHNOLOGY	0.4
APPFOLIO INC COMMON	0.4
COMMVault SYSTEMS INC	0.4
MARATHON DIGITAL	0.4
VARONIS SYSTEMS INC	0.4
AEROVIRONMENT INC COMMON	0.4
WAYFAIR INC- CLASS A	0.4
MODINE MANUFACTURING CO	0.4

Sectors (%)

Communication Services	3.3
Consumer Discretionary	12.0
Consumer Staples	2.6
Energy	4.2
Financials	19.4
Health Care	15.6
Industrials	16.2
Information Technology	14.6
Materials	3.7
Real Estate	7.5
Utilities	0.7
Other	0.0

Portfolio Analysis

Turnover ratio (trailing 12 months) (10/31/23) (%)	41.00
Number of holdings	797

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%.

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.

Sector and country or region excludes cash.

The ETF is listed in the international quotation system of the Mexican Stock Exchange ("Sistema internacional de cotizaciones de la bolsa Mexicana de valores"). The registration does not imply a certification of the performance of the ETF.

Risk Summary

Investments in smaller companies may be riskier, less liquid, more volatile and more vulnerable to economic, market and industry changes than investment in larger, more established companies. Changes in the price of debt or equity issued by such companies may be more sudden or erratic than the prices of other securities, especially over the short term.

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® US Small Cap Target Market Exposure Extended Index is a rules based, float market capitalization weighted index designed to provide exposure to U.S small-cap securities that fall between the 96th and 99th percentiles of the investable universe by float-adjusted market capitalization.

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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.

Entities

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