

# JPMorgan Active Value ETF

Ticker: JAVA

## Designed to provide long-term capital appreciation.

### Approach

- Actively managed investment strategy that seeks to deliver a style pure value equity portfolio
- Employs a fundamental, bottom-up approach to identify attractively-valued companies within each sector
- Leverages the adviser's U.S. Value and Large Cap Value approaches

### Expertise

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

Scott Blasdell, 32 years  
Andrew Brandon, 28 years

David Silberman, 37 years  
John Piccard, 34 years

### Fund Information

Class launch  
October 4, 2021

Annual expenses (%)  
Gross Expenses: 0.440  
Net Expenses: 0.440

CUSIP  
46641Q167

Value of investments  
\$5.21 B

\*The Fund's portfolio managers each manage one of these other strategies and will draw on the insights from the other strategies in managing the Fund. Clare Hart, Andrew Brandon, and David Silberman manage the US Value Strategy. Scott Blasdell manages the Large Cap Value Strategy. While the Fund's portfolio holdings will overlap with those strategies, the Fund's strategy is unique and its holdings will be different from an investment in each of those other two strategies directly.

### Ratings

Morningstar Medalist Rating™ SILVER - 10/6/2025  
Analyst-Driven % 100  
Data Coverage % 100

Overall Morningstar Rating™ ★ ★ ★

Morningstar Category™ Large Value

Overall Morningstar ratings 3 stars; 1059 funds. Three year rating 3 stars; 1059 funds. Five year period not yet rated. Ten year period not yet rated. Ratings reflect risk-adjusted performance. Different share classes may have different ratings.

Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics.

### 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.

<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: 10/4/2021

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.

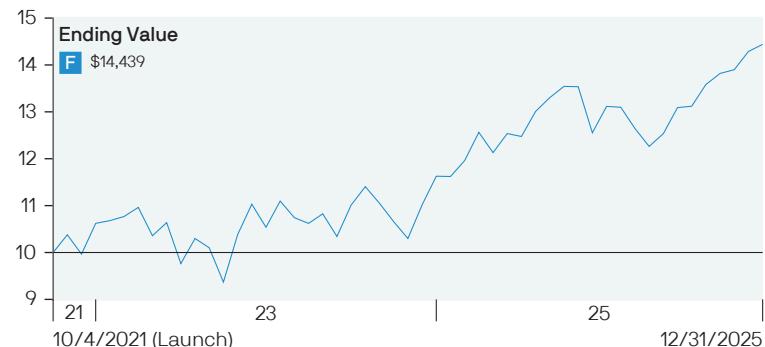
A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding.

*Must be preceded or accompanied by a prospectus.*

## Performance

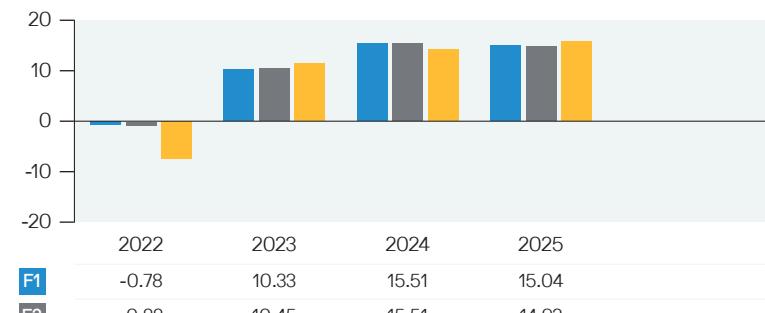
**F1** Fund: at NAV  
**F2** Fund: Market price returns  
**B** Benchmark: Russell 1000 Value Index

### 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 (%)



### Yield (%)

	As of 12/31/25
30-day SEC yield	1.27
30-day SEC yield (unsubsidized)	1.27
12-month rolling dividend yield <sup>†</sup>	1.42

### Return (%)

	Total Return		Average Annual Return			
	3mos	YTD	1yr	3yrs	5yrs	Launch <sup>^</sup>
<b>F1</b> at NAV	4.49	15.04	15.04	13.60	-	10.80
<b>F2</b> Market price returns	4.43	14.92	14.92	13.61	-	10.79
<b>B</b>	3.81	15.91	15.91	13.90	-	9.36

## Holdings

### Top 10 (%)

ALPHABET INC COMMON	3.3
WELLS FARGO & CO COMMON	3.1
BANK OF AMERICA CORP	2.8
BERKSHIRE HATHAWAY INC	2.3
AMAZON.COM INC COMMON	2.2
JOHNSON & COMMON	1.7
PHILIP MORRIS	1.6
WESTERN DIGITAL CORP	1.6
AMERICAN EXPRESS CO	1.5
MICRON TECHNOLOGY INC	1.4

### Sectors (%)

	Fund	Index
Communication Services	6.5	8.5
Consumer Discretionary	8.6	7.4
Consumer Staples	4.6	7.2
Energy	4.4	5.7
Financials	23.9	22.3
Health Care	15.2	12.2
Industrials	13.6	13.0
Information Technology	10.7	11.3
Materials	5.1	4.0
Other	0.8	0.0
Real Estate	2.7	4.0
Utilities	4.0	4.4

## Portfolio Analysis

	JAVA	Russell 1000 Value Index
Price to earnings (P/E ratio)	17.47	20.19
Weighted average market cap	\$293.91	\$619.45
Turnover ratio (trailing 12 months) (6/30/2025) (%)	110.79	-
Number of holdings	163	870
Beta (1-year)	1.04	-
Standard deviation (1-year)	8.94	8.35
EPS Growth	11.34	10.50

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%.

Sector and country or region excludes cash.

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### Risk Summary

The price of equity securities may fluctuate rapidly or unpredictably due to factors affecting individual companies, as well as changes in economic or political conditions. These price movements may result in loss of your investment.

Investments in REITs are subject to the same risks as direct investments in real estate and mortgages, and their value will depend on the value of the underlying real estate interests. These risks include default, prepayments, changes in value resulting from changes in interest rates and demand for real and rental property, and the management skill and creditworthiness of REIT issuers.

### 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 Russell 1000 Value Index is an unmanaged index measuring the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

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The benchmark shown represents the Fund's performance benchmark, which is different from the Fund's regulatory benchmark. The Fund's regulatory benchmark is the Russell 1000 Index and is included in the Fund's prospectus and/or shareholder report. This document can be obtained at [www.jpmorganfunds.com](http://www.jpmorganfunds.com).

### 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/](http://global.morningstar.com/) managerdisclosures.

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### Definitions

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

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

**Beta** measures a fund's volatility in comparison to the market as a whole. A beta of 1.00 indicates a fund has been exactly as volatile as the market.

**Standard deviation/Volatility:** A statistical measure of the degree to which the Fund's returns have varied from its historical average. The higher the standard deviation, the wider the range of returns from its average and the greater the historical volatility. The standard deviation is calculated over a 36 month period based on Fund's monthly returns.

**EPS:** Total earnings divided by the number of shares outstanding.

### Entities

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