

# JPMorgan Healthcare Leaders ETF

Ticker: JDOC

Designed to provide long-term capital appreciation through a portfolio of healthcare stocks.

Approach

- Invests primarily in healthcare stocks, across pharmaceutical, biotechnology, healthcare services, and medical technology companies
- Leverages proprietary research across a global team of healthcare specialists to identify companies driving innovation
- Seeks to deliver a high conviction portfolio investing in healthcare leaders of the future that are addressing growing medical needs

Expertise

Portfolio manager(s) and years of experience  
Dominic Valder, 28 years  
Bartjan van Hulten, 28 years

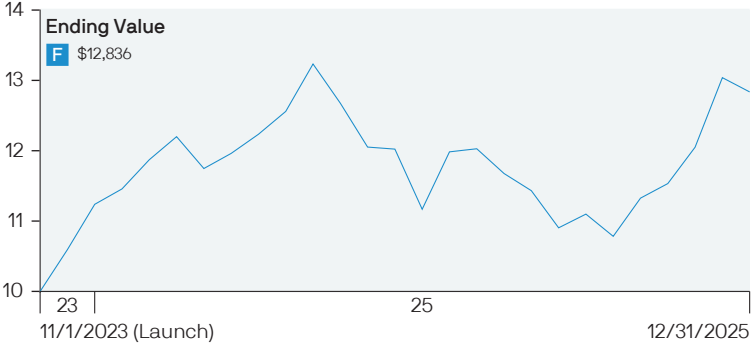
Fund Information

Class launch	Annual expenses (%)
November 1, 2023	Gross Expenses: 0.650
CUSIP	Net Expenses: 0.650
46654Q765	
Fund assets	
\$8.68 M	

Performance

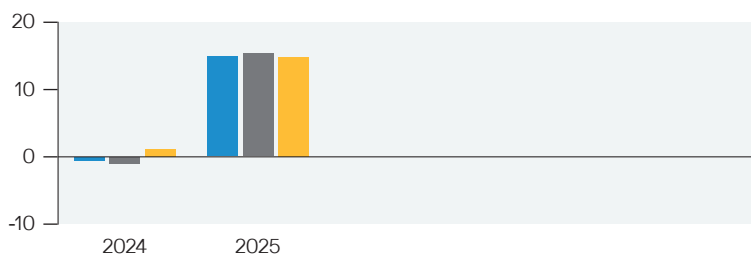
- F1 Fund: at NAV
- F2 Fund: Market price returns
- B Benchmark: MSCI World Health Care Index (net total return)

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	-0.63	14.94
F2	-1.01	15.37
B	1.13	14.83

Yield (%)

As of 12/31/25	
30-day SEC yield	0.74
30-day SEC yield (unsubsidized)	0.74
12-month rolling dividend yield†	0.89

Return (%)

		Total Return		Average Annual Return			
		3mos	YTD	1yr	3yrs	5yrs	Launch <sup>^</sup>
F1	at NAV	11.30	14.94	14.94	-	-	12.23
F2	Market price returns	11.37	15.37	15.37	-	-	12.24
B		10.60	14.83	14.83	-	-	11.92

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.  
<sup>^</sup>Fund performance inception: 11/1/2023  
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.

Holdings

Top 10 (%)

ELI LILLY AND COMPANY	7.5
JOHNSON & COMMON	6.4
ABBVIE INC COMMON STOCK	5.6
MERCK & CO INC COMMON	5.0
ASTRAZENECA PLC COMMON	4.8
DANAHER CORP COMMON	3.4
UNITEDHEALTH GROUP INC	3.1
MEDTRONIC PLC COMMON	2.9
NOVO NORDISK A/S COMMON	2.9
CVS HEALTH CORP COMMON	2.7

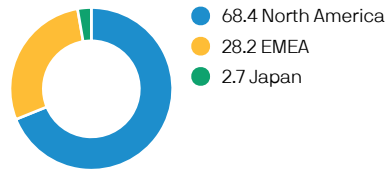
Portfolio Analysis

Number of holdings	61
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Sectors (%)

Health Care	99.2
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Regions (%)



**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](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.

Sector and country or region excludes cash.

**Risk Summary**

Companies in the healthcare sector are subject to extensive government regulation and their profitability can be significantly affected by restrictions on government reimbursement for medical expenses, rising costs of medical products and services, pricing pressure, limited product lines and an increased emphasis on the delivery of healthcare through outpatient services. Companies in the healthcare sector are heavily dependent on obtaining and defending patents, which may be time consuming and costly. The expiration of patents may adversely affect the profitability of these companies. Healthcare companies are also subject to extensive litigation based on product liability and similar claims. In addition, their products can become obsolete due to industry innovation and changes in technologies. Developments affecting the healthcare sector and industries within this sector may have a disproportionate impact on this 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 MSCI World Health Care Index (net total return) is a free float-adjusted market capitalization weighted index that is designed to measure the performance of large- and mid- cap health care stocks in developed markets. 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.

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 MSCI World Index (net total return) 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.

**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**

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.

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