

JPMorgan Active Growth ETF

Ticker: JGRO

Designed to provide long-term capital appreciation through a portfolio of primarily US large and mid-capitalization companies.

Approach

- Actively managed investment strategy which seeks to deliver a style pure growth equity portfolio
- Employs a fundamental, bottom-up approach to identify companies with underappreciated growth potential
- Typically anchored in large cap but sources opportunity across the entire market capitalization spectrum

Expertise

Portfolio manager(s) and years of experience

Giri Devulapally, 32 years
Felise Agranoff, 20 years

Fund Information

Class launch
August 8, 2022

CUSIP
46654Q609

Value of investments
\$1.75 B

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

Ratings

Morningstar Medalist Rating™ BRONZE - 2/15/2024

Analyst-Driven % 100

Data Coverage % 100

Morningstar Category™ Large Growth

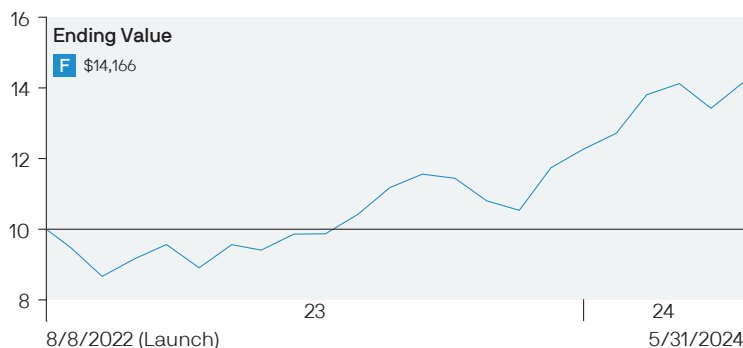
Performance

F1 Fund: at NAV

F2 Fund: Market price returns

B Benchmark: Russell 1000 Growth 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 37.66

F2 37.73

B 42.68

Yield (%)

	As of 5/31/24	As of 3/31/24
30-day SEC yield	0.07	0.13
30-day SEC yield (unsubsidized)	0.07	0.13
12-month rolling dividend yield†	0.17	0.17

Return (%)

	Total Return at 5/31/24					Annualized Returns at 3/31/24			
	1mo	3mos	YTD	1yr	Launch [^]	1yr	3yrs	5yrs	Launch [^]
F1 at NAV	5.54	2.59	15.46	35.86	21.18	43.16	-	-	23.32
F2 Market price returns	5.70	2.78	15.65	36.04	21.32	43.09	-	-	23.26
B	5.99	3.28	13.08	33.60	20.48	39.00	-	-	21.67

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: 8/8/2022

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 (%)

MICROSOFT CORP COMMON	10.1
NVIDIA CORP COMMON STOCK	9.2
AMAZON.COM INC COMMON	6.4
META PLATFORMS INC	5.4
ALPHABET INC COMMON	5.0
APPLE INC COMMON STOCK	4.9
ELI LILLY & CO COMMON	4.2
BROADCOM INC COMMON	2.7
MASTERCARD INC COMMON	2.5
NETFLIX INC COMMON STOCK	2.2

Sectors (%)

Communication Services	14.1
Consumer Discretionary	14.6
Consumer Staples	1.3
Energy	1.2
Financials	7.3
Health Care	10.7
Industrials	9.4
Information Technology	41.2
Materials	0.2

Portfolio Analysis

	JGRO	Russell 1000 Growth Index
Price to earnings (P/E ratio)	30.01	25.83
Weighted average market cap	\$1059.26	\$1042.23
Number of holdings	100	439
Beta (Since Inception)	0.99	-
Standard deviation (Since Inception)	18.91	19.70
EPS Growth	26.49	20.54

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.

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 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

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.

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

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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

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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