

# JPMorgan International Value ETF

Ticker: JIVE

Designed to provide long-term capital appreciation through a portfolio of foreign equity securities.

## Approach

- Invests in stocks of foreign developed and emerging countries across all market capitalizations
- Leverages capabilities across our experienced and well-resourced team of in-house quantitative and fundamental research analysts
- Seeks to deliver a style-pure portfolio by finding companies with attractive valuations that are fundamentally sound

## Expertise

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

Thomas Buckingham, 17 years      Kyle Williams, 13 years  
Joyce Weng, 17 years              Michael Barakos, 25 years  
Ian Butler, 19 years

## Fund Information

**Class launch**  
September 13, 2023

**Annual expenses (%)**  
Gross Expenses: 0.550  
Net Expenses: 0.550

**CUSIP**  
46654Q757

**Fund assets**  
\$31.56 M

## Ratings

**Morningstar Medalist Rating™**      SILVER - 6/30/2024  
**Analyst-Driven %**                      10  
**Data Coverage %**                      84

**Morningstar Category™**              Foreign Large Value

## Performance

**F1** Fund: at NAV

**F2** Fund: Market price returns

**B** Benchmark: MSCI ACWI ex USA Value Index (net total return)

## Return (%)

		Total Return at 7/31/24					Annualized Returns at 6/30/24			
		1mo	3mos	YTD	1yr	Launch <sup>^</sup>	1yr	3yrs	5yrs	Launch <sup>^</sup>
<b>F1</b>	at NAV	3.42	5.96	13.06	-	20.45 <sup>*</sup>	-	-	-	16.46 <sup>*</sup>
<b>F2</b>	Market price returns	3.30	6.12	13.24	-	20.80 <sup>*</sup>	-	-	-	16.94 <sup>*</sup>
<b>B</b>		3.63	5.72	8.51	-	16.21	-	-	-	12.14

### 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.*

<sup>\*</sup>The inception return is less than one year old, reflecting cumulative, not annualized, performance.

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.

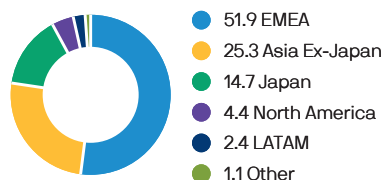
<sup>^</sup>Fund performance inception: 9/13/2023

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.

## Holdings

### Regions (%)



### Top 10 (%)

NOVARTIS AG COMMON STOCK	1.9
SHELL PLC COMMON STOCK	1.9
ROCHE HOLDING AG COMMON	1.9
HSBC HOLDINGS PLC COMMON	1.4
SAMSUNG ELECTRONICS CO	1.4
ALIBABA GROUP HOLDING	1.2
BHP GROUP LTD COMMON	1.2
TOTALENERGIES SE COMMON	1.2
MITSUBISHI UFJ FINANCIAL	1.0
TORONTO-DOMINION	0.9

### Sectors (%)

Communication Services	4.3
Consumer Discretionary	10.8
Consumer Staples	2.1
Energy	11.4
Financials	36.7
Health Care	6.2
Industrials	9.8
Information Technology	3.7
Materials	8.4
Real Estate	2.5
Utilities	2.7
Other	1.1

## Portfolio Analysis

Number of holdings	318
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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

International investing has a greater degree of risk and increased volatility due to political and economic instability of some overseas markets. Changes in currency exchange rates and different accounting and taxation policies outside the U.S. can affect returns. The Fund's investments in emerging markets could lead to more volatility in the value of the Fund's shares. As mentioned above, the normal risks of investing in foreign countries are heightened when investing in emerging markets. In addition, the small size of securities markets and the low trading volume may lead to a lack of liquidity, which leads to increased volatility. Also, emerging markets may not provide adequate legal protection for private or foreign investment or private property.

### 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 ACWI ex USA Value Index captures large and mid cap securities exhibiting overall value style characteristics across 22 Developed and 24 Emerging Markets countries\*. The

value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

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

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