

# JPMorgan U.S. Research Enhanced Large Cap ETF

Ticker: JUSA

Designed to provide capital appreciation through active stock selection in the broad equity markets.

Approach

- Primarily invests in equity securities of well-established, large cap U.S. companies whose market capitalizations are in line with the S&P 500 Index
- Focuses on fundamental, bottom up stock selection and tends to maintain sector allocations and risk characteristics comparable to that of the benchmark
- Seeks returns that exceed the broad U.S. large cap market by investing in stocks with strong long-term earnings potential at attractive valuations relative to peers, while maintaining limited active risk

Expertise

Portfolio manager(s) and years of experience

Raffaele Zingone, 35 years  
Timothy Snyder, 23 years

Fund Information

Class launch  
March 13, 2025

CUSIP  
46654Q617

Value of investments  
\$27.75 M

Annual expenses (%)  
Gross Expenses: 0.200  
Net Expenses: 0.200

Performance

- F1 Fund: at NAV
- F2 Fund: Market price returns
- B Benchmark: S&P 500 Index

Yield (%)

	As of 12/31/25
30-day SEC yield	0.89
30-day SEC yield (unsubsidized)	0.89
Dividend yield	1.16

Return (%)

		Total Return		Average Annual Return			
		3mos	YTD	1yr	3yrs	5yrs	Launch <sup>^</sup>
F1	at NAV	3.00	-	-	-	-	24.59*
F2	Market price returns	3.10	-	-	-	-	24.67*
B		2.66	-	-	-	-	23.51

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.*

**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.

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.

Currently, the yield is unaffected by a fee waiver.

<sup>^</sup>Fund performance inception: 3/13/2025

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 (%)

NVIDIA CORP COMMON STOCK	8.1
APPLE INC COMMON STOCK	7.0
MICROSOFT CORP COMMON	6.5
AMAZON.COM INC COMMON	4.1
ALPHABET INC COMMON	3.1
META PLATFORMS INC	2.8
BROADCOM INC COMMON	2.7
ALPHABET INC COMMON	2.2
TESLA INC COMMON STOCK	2.0
BERKSHIRE HATHAWAY INC	1.5

### Sectors (%)

Communication Services	10.4
Consumer Discretionary	11.3
Consumer Staples	4.0
Energy	2.8
Financials	13.6
Health Care	9.5
Industrials	7.7
Information Technology	34.2
Materials	1.8
Real Estate	1.8
Utilities	2.3
Other	0.3

## Portfolio Analysis

Number of holdings	234
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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**

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 S&P 500 Index is an unmanaged index generally representative of the performance of large companies in the U.S. stock market. Index levels are in total return USD.

**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.

**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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