

JPMorgan Fundamental Data Science Small Core ETF

Ticker: SCDS

Designed to provide long-term capital appreciation.

Approach

- Invests primarily in equity securities of small cap companies
- Employs a fundamental data science enabled investment approach that combines research, data insights and risk management
- Seeks to forecast the financial prospects of securities and identify those priced favorably relative to their level of risk

Expertise

Portfolio manager(s) and years of experience
Eric Moreau, 13 years
Andrew Stern, 18 years

Fund Information

Class launch	Annual expenses (%)
August 7, 2024	Gross Expenses: 0.400
CUSIP	Net Expenses: 0.400
46654Q666	
Value of investments	
\$8.99 M	

Ratings

Morningstar Medalist Rating™	GOLD - 06/30/2026
Analyst-Driven %	10
Data Coverage %	76
Morningstar Category™	Small Blend

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.

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.

†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: 8/7/2024

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

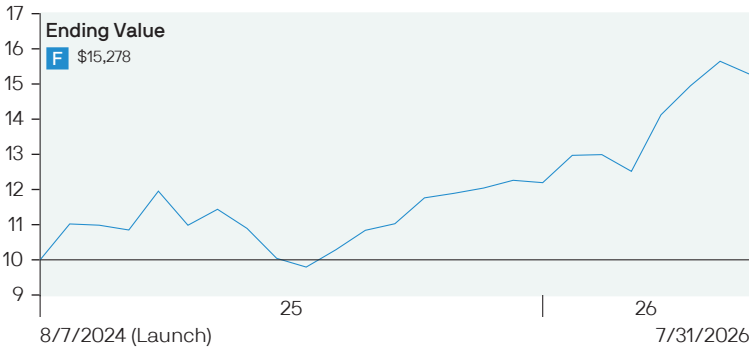
YTD returns are as of the last business day of the month.

Must be preceded or accompanied by a prospectus.

Performance

- F1 Fund: at NAV
- F2 Fund: Market price returns
- B Benchmark: Russell 2000 Index

Growth of \$10,000

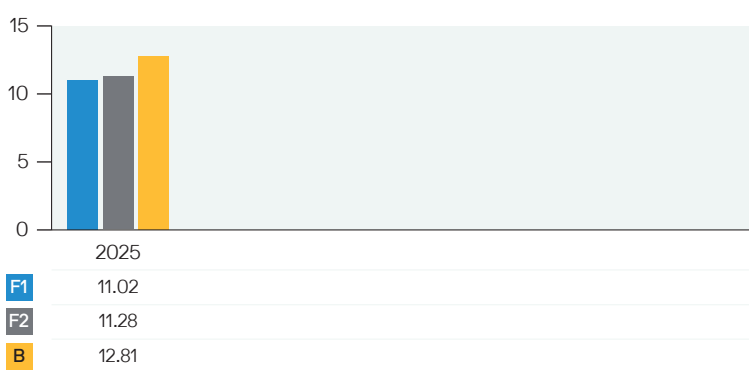


Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

Yield (%)

	As of 7/31/26	As of 6/30/26
30-day SEC yield	0.84	0.73
30-day SEC yield (unsubsidized)	0.83	0.72
12-month rolling dividend yield†	1.08	1.08

Calendar Year Performance (%)



Return (%)

Total Return at 07/31/2026						Annualized Returns at 06/30/2026			
	1mo	3mos	YTD	1yr	Launch^	1yr	3yrs	5yrs	Launch^
F1 at NAV	-2.35	8.19	25.30	38.57	23.87	44.35	-	-	26.63
F2 Market price returns	-2.37	8.13	25.21	38.73	23.87	44.56	-	-	26.66
B	-3.03	4.99	18.85	34.18	21.80	40.78	-	-	24.86

Holdings		Sectors (%)	
Top 10 (%)			
CHEFS' WAREHOUSE INC/THE	1.1	Communication Services	2.7
RYMAN HOSPITALITY	1.1	Consumer Discretionary	9.3
LIFE TIME GROUP HOLDINGS	0.9	Consumer Staples	2.5
MOOG INC-CLASS A	0.9	Energy	4.9
WSFS FINANCIAL CORP	0.9	Financials	19.1
AZZ INC COMMON STOCK USD	0.9	Health Care	17.4
MONARCH CASINO & RESORT	0.9	Industrials	15.1
ENOVA INTERNATIONAL INC	0.8	Information Technology	12.4
KNOWLES CORP COMMON	0.8	Materials	3.7
FIRST FINANCIAL BANCORP	0.8	Real Estate	5.8
		Utilities	2.8
		Other	4.0

Portfolio Analysis

	SCDS	Russell 2000 Index
P/E ratio (1 yr. forecast)	15.67	14.69
Wtd. avg. market cap (in billions)	\$5.76	\$3.86
Number of holdings	274	1955

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%.

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

Investments in smaller companies may be riskier, less liquid, more volatile and more vulnerable to economic, market and industry changes than investment in larger, more established companies. Changes in the price of debt or equity issued by such companies may be more sudden or erratic than the prices of other securities, especially over the short term.

Investments in a single industry and/or in a smaller number of issuers or industries do not represent a complete investment program. The value of the shares in such a portfolio may fluctuate more than the shares invested in a broader range of industries and companies. Changes in the value of a single security or the impact of a single economic, political or regulatory occurrence may have a significant impact on the portfolio.

This investment relies on a proprietary data science enabled selection approach that utilizes proprietary techniques to process, analyze, and combine a wide variety of information to forecast the financial prospects of each security and to assess key risks. There is no guarantee that this approach will result in effective investment decisions or that it will perform as intended.

Annual 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 2000 Index is an unmanaged index, measuring performance of the 2000 smallest stocks (on the basis of capitalization) in the Russell 3000 Index.

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 3000 Index and is included in the Fund's prospectus and/or shareholder report. This document can be obtained at 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/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.

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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