

JPMorgan Nasdaq Equity Premium Income ETF

Ticker: JEPQ

Seeking consistent premium income with lower volatility.

JPMorgan Nasdaq Equity Premium Income ETF seeks to deliver monthly distributable income and Nasdaq 100 exposure with less volatility.

Expertise

- Portfolio Managers Hamilton Reiner and Eric Moreau employ a data science approach to fundamental research and portfolio construction with the goal of delivering a lower beta, lower volatility experience versus the Nasdaq 100 Index.

Portfolio

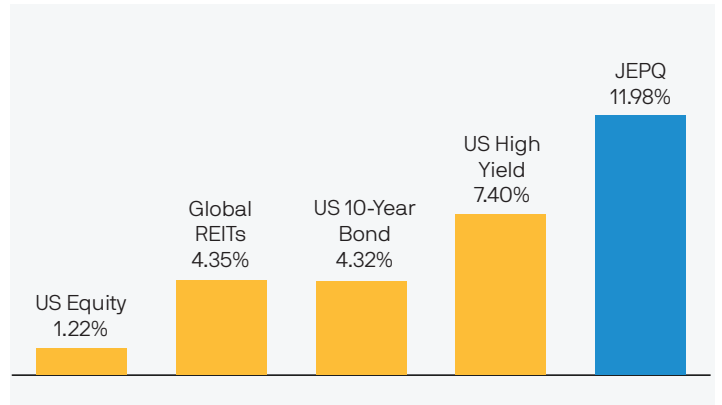
- Underlying equity portfolio employs a fundamental data science approach to fundamental research and portfolio construction.
- Disciplined options overlay implements written out-of-the-money Nasdaq 100 Index call options that seek to generate distributable monthly income.

Results

- Provided an attractive 12-month rolling dividend yield of 11.16% and 30-day SEC yield of 11.98%.
- Competitively priced vs. peers at 0.35%.

Chart source: BAML, Barclays, Bloomberg, FactSet, Federal Reserve, FTSE, J.P. Morgan, MSCI, NCREIF, Russell, Standard & Poor's, J.P. Morgan Asset Management. Inception date of JPMorgan Nasdaq Equity Premium Income ETF: 5/3/22. Past performance is not necessarily a reliable indicator for current and future performance. Total return assumes the reinvestment of income. Performance results are net of investment management fees. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-338-4345. The yields are calculated as follows: US Equity: S&P 500 trailing 12-month yield; Global REITs: FTSE NAREIT Global REITs; U.S. High Yield: Bloomberg U.S. Aggregate Corporate High Yield; U.S. 10-year: 10-year U.S. Treasury yield; JEPQ: 30-day SEC yield (unsubsidized), 11.98%; (subsidized), 11.98%. Please see back page for standardized performance.

Attractive yield vs. other asset classes



Our experienced team

Portfolio Managers Hamilton Reiner and Eric Moreau leverage the insights of over 20 experienced U.S. Equity career analysts to help employ an applied data science approach to fundamental research and portfolio construction with the goal of delivering a lower beta, lower volatility experience versus the Nasdaq 100 Index.



Hamilton Reiner
Portfolio Manager

- 39 years of industry experience
- 17 years at J.P. Morgan



Eric Moreau
Portfolio Manager

- 13 years of industry experience, all at J.P. Morgan

Leverages a time-tested process to address three distinct investment needs

- Income addition**
 Seeks to deliver a consistent stream of income through monthly dividends and options premium.
- Diversified equity solution**
 For investors seeking a diversified total return experience.
- Credit replacement**
 Utilized for balancing income with prospects for capital appreciation.

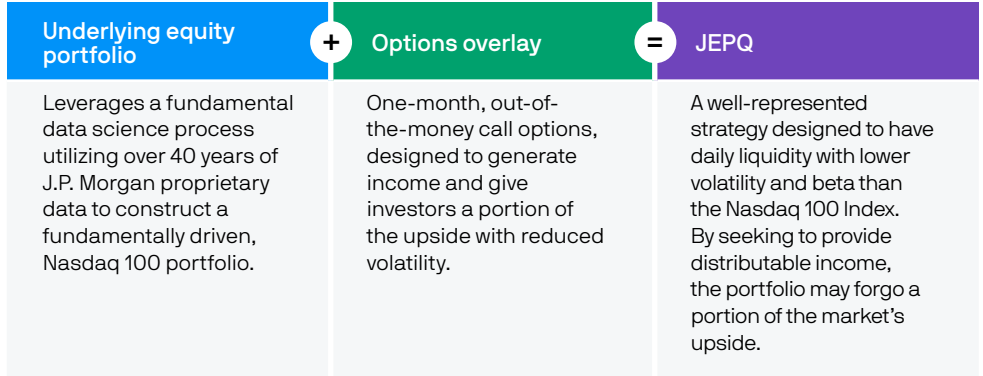
Morningstar as of 3/31/26

Medalist Rating™	BRONZE - 10/9/25
Analyst-Driven %	100
Data Coverage %	100
Overall Rating™	★★★★★
Category™	Derivative Income

Source: Morningstar. Three-year rating: 5 stars, 82 funds rated. Five-year period not yet rated. Ten-year period not yet rated. Overall rating: 5 stars, 82 funds rated. Ratings reflect risk-adjusted performance. Different share classes may have different ratings. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

Our investment process

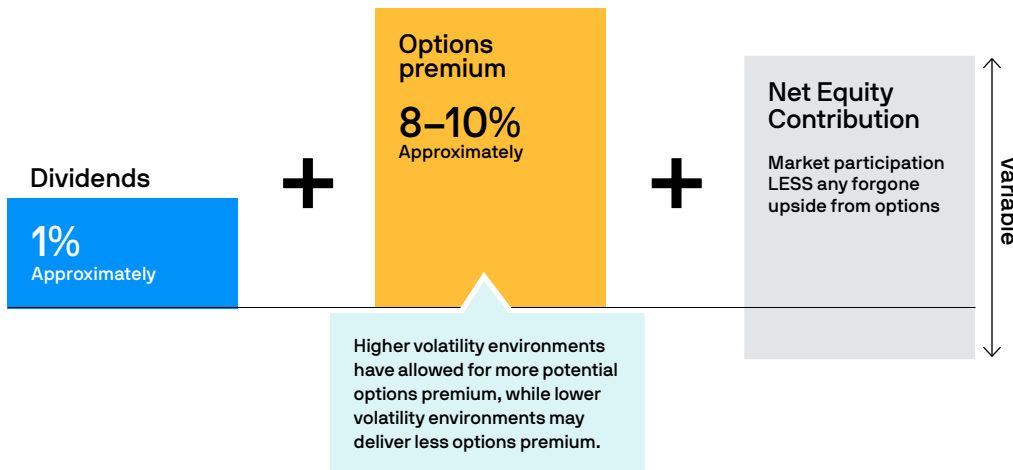
JEPQ is a differentiated equity solution comprised of two building blocks: a fundamentally driven equity portfolio of U.S. large cap stocks and a disciplined options overlay.



A multi-pronged approach to total returns

JEPQ is designed to provide distributable income through a combination of dividends and options premium. In return for the options premium, investors may forgo a portion of the market's upside. Options premium generated can vary dependent upon market volatility; as volatility increases, the potential for incremental income and upside also increases.

Annualized returns observed in a historically normalized environment



Based on analysis of returns from 5/4/22 to 3/31/26. Rolling 12-month dividend average since inception: 0.61%; rolling 12-month options premium average since inception: 10.29%. Performance results are calculated gross of fees and are representative of returns from the underlying equity portfolio and options overlay. **Past performance is not indicative of future results.** The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. There is no guarantee that companies that can issue dividends will declare, continue to pay or increase dividends. Potential market participation is any capital appreciation/depreciation less forgone upside.

Total return portfolio with lower equity risk

JEPQ acts as an income diversifier given its ability to distribute income without exposure to duration or credit risk relative to other income-yielding products. By selling call options on the Nasdaq 100 Index, the ETF seeks to deliver monthly income with less volatility than the benchmark.

Volatility since inception¹

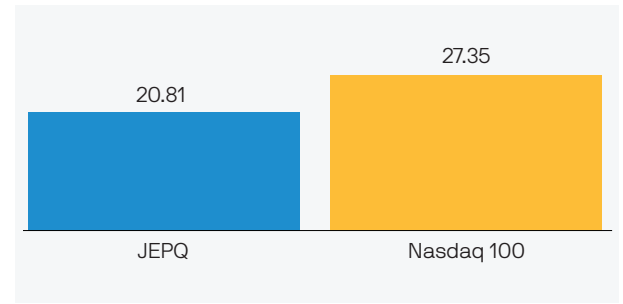


Chart source: Morningstar, J.P. Morgan Asset Management; data as of 3/31/26. ¹Inception date of JPMorgan Nasdaq Equity Premium Income ETF: 5/3/22. Volatility calculated using daily returns.

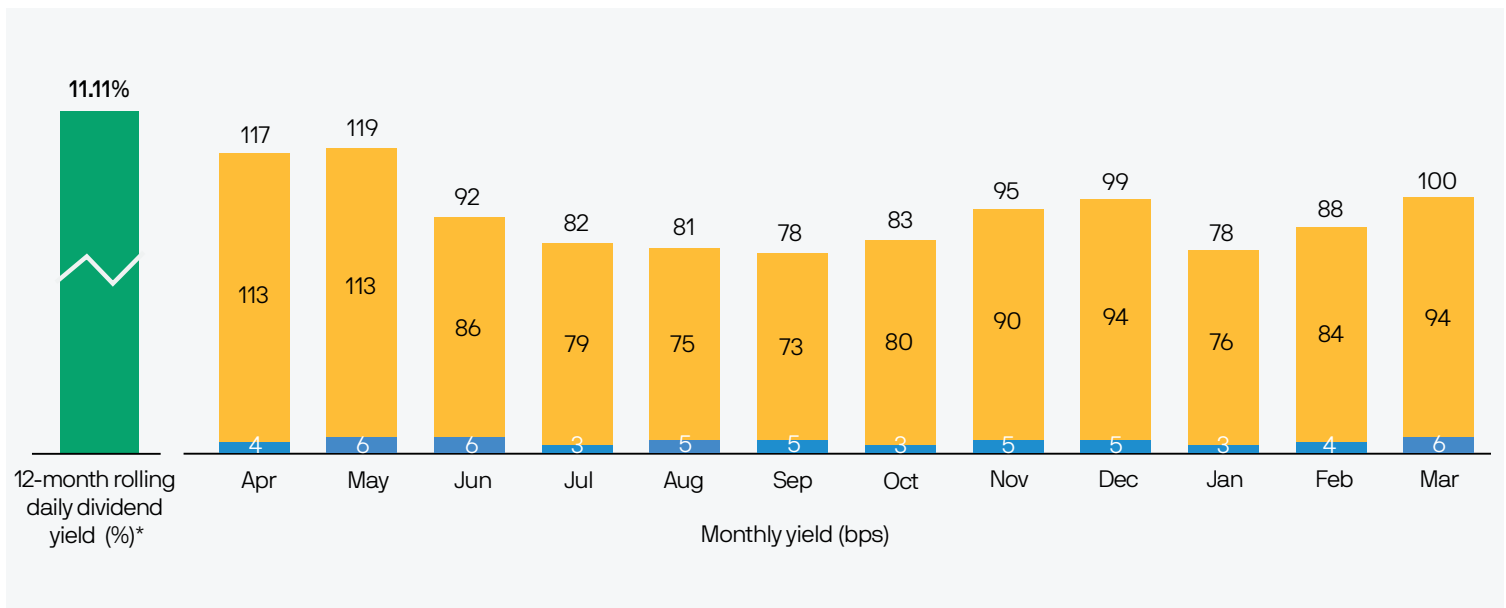
Past performance is not necessarily a reliable indicator for current and future performance.

Delivered income in innovative ways

The Nasdaq Equity Premium Income ETF provided diverse opportunities to earn income from both dividends and options premium. A unique feature of this fund is the monthly payout of all income earned — so what you earn is what you keep. The results have been consistent monthly income even in volatile market environments.

Consistent monthly income

● Dividends ● Premium



*12-month rolling daily dividend yield as of 4/1/26. Calculated based on dividends accrued through 3/31/26 and an ex-dividend date of 4/1/26.

Chart source: J.P. Morgan Asset Management. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Performance is shown for illustrative purposes only and is not meant to be representative of actual results.

Portfolio Management Team**Hamilton Reiner**

- 39 years of industry experience
- 17 years at J.P.Morgan

Matt Bensen

- 11 years of industry experience, all at J.P.Morgan

Eric Moreau

- 13 years of industry experience, all at J.P.Morgan

Judy Jansen

- 11 years of industry experience, all at J.P.Morgan

The fund leverages

- The insights of over 15 U.S. Equity career analysts who average 25 years investment experience.
- The portfolio managers' experience in fundamental equity investing and options overlay strategies.

Performance**Yields (%)**

	3/31/26
30-day SEC yield	11.98
30-day SEC yield (unsubsidized)	11.98
12-month rolling dividend yield [†]	11.16

Return (%)

	Total Return		Average Annual Return			
	3mos	YTD	1yr	3yrs	5yrs	Launch
at NAV	-2.84	-2.84	19.80	19.14	-	14.43
Market price returns	-2.87	-2.87	19.81	19.06	-	14.44
Index 1	-5.82	-5.82	23.99	22.61	-	17.41
Index 2	0.85	0.85	4.00	4.74	-	4.28

Annual Expenses (%)

	Gross expense	Net expense
ETF Shares	0.350	0.350

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.

Indexes: 1. Nasdaq-100 Index; 2. ICE BofA 3-Month US Treasury Bill Index.

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: 5/3/2022

Must be preceded or accompanied by a prospectus.

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.

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Asset allocation/diversification does not prevent investment loss.

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.

Investments in Equity-Linked Notes (ELNs) are subject to liquidity risk, which may make ELNs difficult to sell and value. Lack of liquidity may also cause the value of the ELN to decline. Since ELNs are in note form, they are subject to certain debt securities risks, such as credit or counterparty risk. Should the prices of the underlying instruments move in an unexpected manner, the Fund may not achieve the anticipated benefits of an investment in an ELN, and may realize losses, which could be significant and could include the Fund's entire principal 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.

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.

Indexes

ETFs have fees that reduce their performance: indexes do not. You cannot invest directly in an index.

The Nasdaq-100 Index includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

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The ICE BofA 3-Month US Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. The index is rebalanced monthly and the issue selected is the outstanding Treasury Bill that matures closest to, but not beyond 3 months from the rebalancing date.

A dedicated function within J.P. Morgan Investment Management Inc. (JPMIM), the

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Index returns and sector returns are for illustrative purposes only and do not represent actual Fund performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged.

Entities

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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. Ratings and rankings should not be used as the sole basis in evaluating an investment product and should not be considered an offer or solicitation to buy or sell the investment product.

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