

JPMorgan Ultra-Short Income ETF

Ticker: JPST

Current income with a focus on risk management.

Leveraging the conservative philosophy of J.P. Morgan Global Liquidity, JPMorgan Ultra-Short Income ETF aims to deliver current income while managing risk.

Expertise

- Experienced portfolio management team with 30 years' average industry experience.
- Leverages the insights of more than 154 dedicated short-term fixed income professionals across the globe.

Portfolio

- Invests primarily in a diversified portfolio of short-term, investment-grade, fixed- and floating-rate corporate and structured debt while actively managing credit and duration exposure.
- Targets portfolio duration of less than one year.

Results

- Top quartile returns with top decile risk-adjusted returns since inception.¹
- Competitively priced vs. peers at 0.18%.²

J.P. Morgan's short-term fixed income platform

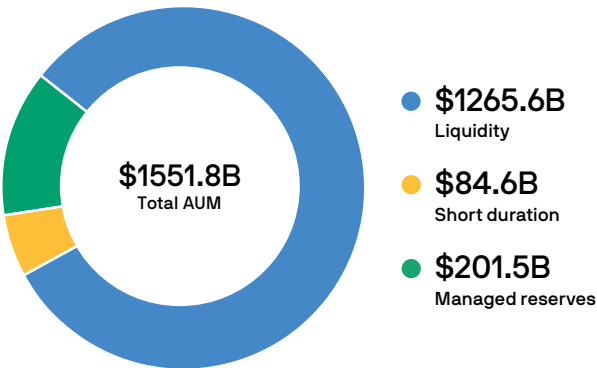
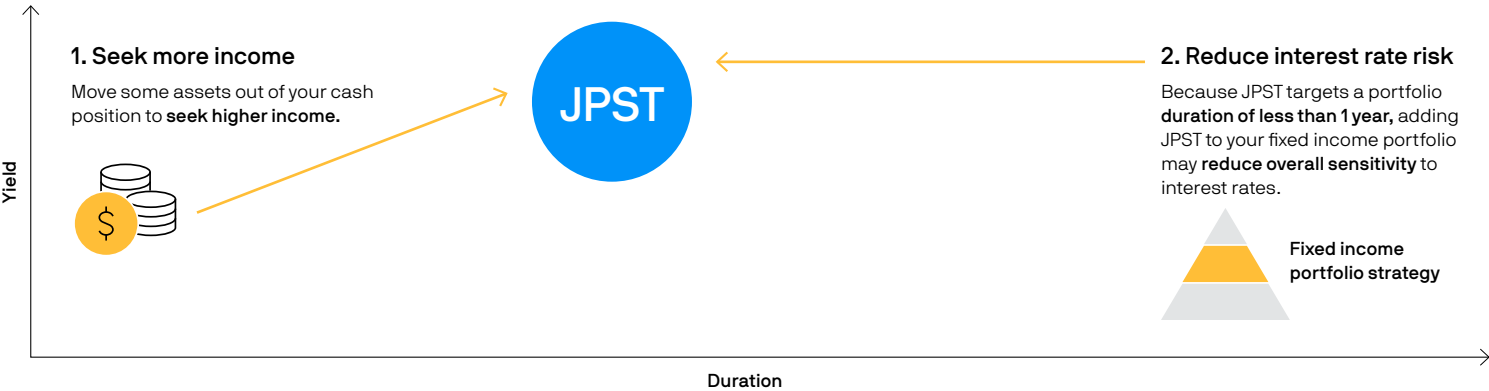


Chart source: J.P. Morgan Asset Management; data as of 6/30/26. Stated AUM figures exclude retail advisory and glide path portfolios. For illustrative purposes only. ¹1-yr. (141/247), 3-yrs. (120/225), 5-yrs. (82/183) and since inception (39/230); 10-yrs. not yet rated. Sharpe ratio is a measurement of a fund's returns relative to its risks. Higher numbers for risk-adjusted returns are better. 1-yr. (127/250), 3-yrs. (78/230), 5-yrs. (75/194) and since inception (8/166); 10-yrs. not yet rated. ²Source: Morningstar; as of 6/30/26. Ranking based on prospectus net expense ratio within Morningstar US Ultrashort Bond fund category.

JPST can play two distinct roles in a portfolio



U.S. mutual funds and ETFs are different investment vehicles with differing investment approaches. JPST seeks to provide current income while seeking to maintain a low volatility of principal through investments in investment-grade, U.S. dollar-denominated fixed- and floating-rate debt. JPMorgan Prime Money Market Fund seeks current income while seeking to maintain liquidity and a low volatility of principal. **You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.** The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged index representing SEC-registered taxable and dollar-denominated securities. It covers the U.S. investment-grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-throughs and asset-backed securities. Mutual funds have fees that reduce their performance; indexes do not. You cannot invest directly in an index. Please consult an investment or tax professional for more information.

For illustrative purposes only. Diversification does not guarantee investment returns and does not eliminate the risk of loss. Diversification among investment options and asset classes may help to reduce overall volatility.

Morningstar as of 6/30/26

Medalist Rating™	GOLD - 4/30/26
Analyst-Driven %	100
Data Coverage %	100
Category™	Ultrashort Bond

Source: Morningstar. See page 2 for disclosure

Portfolio Management Team

James McNerny

- 26 years of industry experience
- 25 years at J.P. Morgan

Cecilia Junker

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

David Martucci

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

Kyongsoo Noh

- 28 years of industry experience
- 26 years at J.P. Morgan

The team:

- Experienced portfolio management team with 30 years' average industry experience.
- Leverages the insights of 154 dedicated short-term fixed income professionals across the globe

Performance

Yields (%)

	6/30/26
30-day SEC yield	4.09
30-day SEC yield (unsubsidized)	4.09
12-month rolling dividend yield [†]	4.25

Return (%)

	Total Return		Average Annual Return			
	3mos	YTD	1yr	3yrs	5yrs	Launch [^]
at NAV	0.93	1.66	4.09	5.17	3.67	2.99
Market price returns	0.95	1.66	4.11	5.18	3.66	2.99
Index	0.89	1.74	3.84	4.64	3.53	2.53

Annual Expenses (%)

	Gross expense	Net expense
ETF Shares	0.180	0.180

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.

Index: 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. 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: 5/17/2017

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

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

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.jpmorgansETFs.com to obtain a prospectus.

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.

Risk Summary

Investments in asset-backed, mortgage-related and mortgage-backed securities are subject to certain risks including prepayment and call risks, resulting in an unexpected capital loss and/or a decrease in the amount of dividends and yield. During periods of difficult credit markets, significant changes in interest rates or deteriorating economic conditions, such securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. Investments in derivatives may be riskier than other types of investments. They may be more sensitive to changes in economic or market conditions than other types of investments. Derivatives may create leverage, which could lead to greater volatility and losses that significantly exceed the original investment.

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.

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 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.

Entities

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