

## Annual Cumulative Expense Examples

ETFs

An ETF's annual return is reduced by its fees and expenses for that year. The examples below are intended to help you understand the annual and cumulative impact of the ETF's fees and expenses on your investment of \$10,000 held for the next 10 years. The examples assume the following:

- On the date exactly one year before the first period end date, you invest \$10,000 in the ETF and you will hold the shares for the entire 10 year period;
- Your investment has a 5% return each year;
- The ETF's operating expenses remain at the levels discussed below and are not affected by increases or decreases in ETF assets over time; At the time of purchase, any applicable initial sales charges (loads) are deducted; and
- At the time of purchase, any applicable initial sales charges (loads) are deducted; and
- There is no sales charge (load) on reinvested dividends.
- The annual costs are calculated using the Net Expense Ratios for the period through the expiration of any fee waivers or expense reimbursement memorialized in a written contract between the ETFs and JPMIM and/or its affiliates; and the Gross Expense Ratios thereafter.

"Gross Cumulative Return" shows what the cumulative return on your investment at the end of the fiscal year would be if ETF expenses are not deducted. "Net Cumulative Return" shows what the cumulative return on your investment at the end of each fiscal year would be assuming ETF expenses are deducted each year in the amount shown under "Annual Costs". "Annual Net Return" shows what effect the "Annual Costs" will have on the assumed 5% annual return for each year.

**Your actual costs may be higher or lower than those shown.**

### JPMorgan International Research Enhanced Equity ETF

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
February 28, 2027	\$ 25	5.00%	4.76%	4.76%
February 29, 2028	\$ 31	10.25%	9.69%	4.71%
February 28, 2029	\$ 33	15.76%	14.86%	4.71%
February 28, 2030	\$ 34	21.55%	20.27%	4.71%
February 28, 2031	\$ 36	27.63%	25.94%	4.71%
February 29, 2032	\$ 37	34.01%	31.87%	4.71%
February 28, 2033	\$ 39	40.71%	38.08%	4.71%
February 28, 2034	\$ 41	47.75%	44.58%	4.71%
February 28, 2035	\$ 43	55.13%	51.39%	4.71%
February 29, 2036	\$ 45	62.89%	58.52%	4.71%

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### JPMorgan Limited Duration ETF

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2026	\$ 25	5.00%	4.76%	4.76%
June 30, 2027	\$ 34	10.25%	9.66%	4.68%
June 30, 2028	\$ 37	15.76%	14.78%	4.67%
June 30, 2029	\$ 39	21.55%	20.14%	4.67%
June 30, 2030	\$ 41	27.63%	25.76%	4.67%
June 30, 2031	\$ 42	34.01%	31.63%	4.67%
June 30, 2032	\$ 44	40.71%	37.77%	4.67%
June 30, 2033	\$ 47	47.75%	44.21%	4.67%
June 30, 2034	\$ 49	55.13%	50.94%	4.67%
June 30, 2035	\$ 51	62.89%	57.99%	4.67%

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**JPMorgan Mortgage-Backed Securities Fund ETF**

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2026	\$ 25	5.00%	4.76%	4.76%
June 30, 2027	\$ 26	10.25%	9.75%	4.76%
June 30, 2028	\$ 27	15.76%	14.97%	4.76%
June 30, 2029	\$ 44	21.55%	20.29%	4.63%
June 30, 2030	\$ 46	27.63%	25.86%	4.63%
June 30, 2031	\$ 48	34.01%	31.69%	4.63%
June 30, 2032	\$ 50	40.71%	37.79%	4.63%
June 30, 2033	\$ 52	47.75%	44.17%	4.63%
June 30, 2034	\$ 55	55.13%	50.84%	4.63%
June 30, 2035	\$ 57	62.89%	57.83%	4.63%

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**JPMorgan Small & Mid Cap Enhanced Equity ETF**

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
October 31, 2026	\$ 25	5.00%	4.76%	4.76%
October 31, 2027	\$ 38	10.25%	9.63%	4.65%
October 31, 2028	\$ 39	15.76%	14.73%	4.65%
October 31, 2029	\$ 41	21.55%	20.06%	4.65%
October 31, 2030	\$ 43	27.63%	25.65%	4.65%
October 31, 2031	\$ 45	34.01%	31.49%	4.65%
October 31, 2032	\$ 47	40.71%	37.60%	4.65%
October 31, 2033	\$ 49	47.75%	44.00%	4.65%
October 31, 2034	\$ 52	55.13%	50.70%	4.65%
October 31, 2035	\$ 54	62.89%	57.71%	4.65%

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**JPMorgan Sustainable Municipal Income ETF**

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
October 31, 2026	\$ 18	5.00%	4.82%	4.82%
October 31, 2027	\$ 50	10.25%	9.57%	4.53%
October 31, 2028	\$ 56	15.76%	14.50%	4.50%
October 31, 2029	\$ 59	21.55%	19.65%	4.50%
October 31, 2030	\$ 61	27.63%	25.04%	4.50%
October 31, 2031	\$ 64	34.01%	30.66%	4.50%
October 31, 2032	\$ 67	40.71%	36.54%	4.50%
October 31, 2033	\$ 70	47.75%	42.69%	4.50%
October 31, 2034	\$ 73	55.13%	49.11%	4.50%
October 31, 2035	\$ 76	62.89%	55.82%	4.50%