

Annual Cumulative Expense Examples ETFs

The Fund'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 Fund'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 Fund and you will hold the shares for the entire 10 year period;
- Your investment has a 5% return each year;
- The Fund's operating expenses remain at the levels discussed below and are not affected by increases or decreases in Fund 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 Funds 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 Fund 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 Fund 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
January 11, 2023	\$ 25	5.00%	4.76%	4.76%
January 11, 2024	\$ 26	10.25%	9.75%	4.76%
January 11, 2025	\$ 27	15.76%	14.97%	4.76%
January 11, 2026	\$ 33	21.55%	20.40%	4.72%
January 11, 2027	\$ 38	27.63%	26.05%	4.69%
January 11, 2028	\$ 40	34.01%	31.96%	4.66%
January 11, 2029	\$ 42	40.71%	38.15%	4.66%
January 11, 2030	\$ 44	47.75%	44.63%	4.66%
January 11, 2031	\$ 46	55.13%	51.41%	4.66%
January 11, 2032	\$ 48	62.89%	58.51%	4.66%

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

JPMorgan Market Expansion Enhanced Equity ETF

Period Ended	ETF			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
November 29, 2022	\$ 25	5.00%	4.76%	4.76%
November 29, 2023	\$ 26	10.25%	9.75%	4.76%
November 29, 2024	\$ 27	15.76%	14.97%	4.76%
November 29, 2025	\$ 33	21.55%	20.39%	4.72%
November 29, 2026	\$ 42	27.63%	26.01%	4.66%
November 29, 2027	\$ 44	34.01%	31.88%	4.66%
November 29, 2028	\$ 46	40.71%	38.02%	4.66%
November 29, 2029	\$ 48	47.75%	44.45%	4.66%
November 29, 2030	\$ 50	55.13%	51.19%	4.66%
November 29, 2031	\$ 53	62.89%	58.23%	4.66%

*The ETFs listed are successors to mutual funds:

Name of ETF	Name of Predecessor Mutual Fund
JPMorgan International Research Enhanced Equity ETF	JPMorgan International Research Enhanced Equity Fund
JPMorgan Market Expansion Enhanced Equity ETF	JPMorgan Market Expansion Enhanced Index Fund

