

JPMorgan Funds statistics report: Mortgage-Backed Securities ETF

Data as of October 31, 2025

Must be preceded or accompanied by a prospectus.

Table of contents

PERFORMANCE	
Performance at NAV	3
Calendar year returns	3
EXPENSES	
Annual expenses	4
CHARACTERISTICS	
Fund statistics	5
RATINGS AND RANKINGS	
Morningstar ratings	6
HOLDINGS	
TOP 10 (%)	7
SECTORS	
Sector allocation (%)	8
Sub-sector breakdown	9
Sub-sector breakdown (cont)	10
Mortgage detail (%)	11
144A exposure (%)	11
QUALITY BREAKDOWN	
Quality breakdown (% market value)	12
AVERAGE LIFE	
Weighted average life (%)	13
DURATION	
Effective duration (%)	14
Key rate duration (%)	14
DISCLOSURE	
Disclosures	15

Performance

Data as of October 31, 2025

Share class - inception date share class #	AVERAGE ANNUAL TOTAL RETURNS (as of 9/30/2025)										
	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	10 yrs (%)	30-day SEC yield	30-day unsubsidized SEC yield	Dividend yield
NAV (ETF) Performance	0.74	3.29	7.68	7.49	3.90	5.62	1.03	2.37	3.77	3.66	4.08
Market Price (ETF) Performance	0.78	3.68	7.93	7.74	4.11	5.69	1.07	2.39	3.77	3.66	4.08
Bloomberg U.S. MBS Index	0.86	3.73	7.68	7.32	3.39	5.05	-0.14	1.41	—	—	—

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.

Expenses

Data as of October 31, 2025

Annual expenses	ETF Shares
Gross expense (%)	0.370
Net expense (%)	0.240

Characteristics

Data as of October 31, 2025

Fund statistics		
	Fund	Benchmark
Average life	6.16	6.84
Average duration	5.60	5.23
Convexity	-0.01	-0.70
Yield to maturity	5.08	4.81
Reporting yield	5.08	4.81
Current yield	4.32	3.80
Average coupon	3.01	3.50
Option adjusted spread	95	34
Number of securities	2,465	1,046

Ratings and rankings

Data as of October 31, 2025

Morningstar ratings	
Category: Securitized Bond - Diversified	
ETF Shares	
Overall	★★★/84
3-Year	★★/84
5-Year	★★★/71
10-Year	★★★/45

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. Different share classes may have different ratings.

Holdings

Data as of October 31, 2025

TOP 10 (%)	
UNITED 2.375% 02/42	1.0
TBA UMBS SINGLE FAMILY 5%	0.8
UMBS MORTPASS 2.5% 10/51	0.8
UNITED 1.125% 05/40	0.7
FNMA-ACES VAR 12/30	0.6
UMBS MORTPASS 2.5% 08/50	0.6
GNMA II 2.5% 01/53	0.6
FNMA REMICS 0.5% 09/54	0.5
FNMA-ACES VAR 01/32	0.4
UMBS MORTPASS 5% 07/53	0.4

Sectors

Data as of October 31, 2025

Sector allocation (%) [*]		
	Fund	Benchmark
Asset-Backed	1.26	—
Agency Mortgage	73.05	100.00
Money Market	2.40	—
CMBS	11.25	—
Non-Agency Mortgage	9.27	—
Treasury	6.67	—

^{*}Fund exposure may be more or less than 100%.

Sectors

Data as of October 31, 2025

			Percent of Market Value*		Effective Duration		Duration Contribution		Effective Weighted Average Life		Convexity		Option Adjusted Spread		Spread Duration	
Sector	Subsector	Subsector	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index
ABS	ABS	ABS - Business Loan	—	—	-2.51	—	—	—	4.93	—	-0.3	—	2651	—	2.37	—
		ABS - Mfg. Housing	0.6	—	5.5	—	0.03	—	7.35	—	0.49	—	176	—	5.48	—
		ABS - Other	0.03	—	3.43	—	—	—	4.45	—	0.23	—	290	—	3.4	—
		ABS - Receivables	0.64	—	2.56	—	0.02	—	2.97	—	0.09	—	311	—	2.56	—
ABS Total			1.26	—	3.96	—	0.05	—	5.07	—	0.28	—	249	—	3.96	—
Agency Mortgage	Agency CMBS	Agency Multifamily CMO	4.44	—	4.76	—	0.21	—	5.62	—	0.34	—	56	—	4.77	—
		Agency Multifamily Pass Through	13.81	—	5.71	—	0.79	—	6.5	—	0.43	—	50	—	5.79	—
	Agency Other Agency RMBS	Agency PT Other	0.29	—	7.56	—	0.02	—	9.35	—	0.79	—	36	—	7.44	—
		Agency CMO	10.23	—	8.18	—	0.84	—	6.36	—	-0.52	—	102	—	4.74	—
		Agency Pass Through	44.38	100	5.86	5.23	2.6	5.23	7.72	6.84	-0.3	-0.7	40	34	5.62	5.12
Agency Mortgage Total			73.16	100	6.1	5.23	4.46	5.23	7.18	6.84	-0.15	-0.7	52	34	5.48	5.12
Cash	Cash	Cash	-0.98	—	—	—	—	—	—	—	—	—	—	—	—	—
		Money Market Fund	3.38	—	0.13	—	—	—	—	—	—	—	21	—	0.18	—
Cash Total			2.4	—	0.18	—	—	—	—	—	—	—	30	—	0.26	—
CMBS	CMBS	Agency - CMBS Conduit	1.79	—	2.12	—	0.04	—	2.95	—	0.09	—	190	—	2.62	—
		CMBS CLO	0.14	—	0.04	—	—	—	1.06	—	—	—	313	—	0.98	—
		CMBS Conduit	0.32	—	3.54	—	0.01	—	4.02	—	0.16	—	173	—	3.54	—
		CMBS Other	0.25	—	0.49	—	—	—	1.72	—	—	—	925	—	1.49	—
		CMBS Re-Remic	1.99	—	2.99	—	0.06	—	3.18	—	0.13	—	217	—	2.99	—
		Single Asset Single Borrower	1.59	—	3.56	—	0.06	—	4.11	—	0.17	—	318	—	3.59	—
		Single Family Rental	5.17	—	2.26	—	0.12	—	2.48	—	0.08	—	175	—	2.26	—
CMBS Total			11.25	—	2.52	—	0.28	—	2.92	—	0.1	—	223	—	2.64	—

*Fund exposure may be more or less than 100%.

Sectors

Data as of October 31, 2025

			Percent of Market Value*		Effective Duration		Duration Contribution		Effective Weighted Average Life		Convexity		Option Adjusted Spread		Spread Duration	
Sector	Subsector	Subsector	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index
Non-Agency Mortgage	Non-Agency CMO	Alt -A	0.08	—	16.9	—	0.01	—	6.42	—	2.32	—	443	—	3.05	—
		CRT	0.06	—	-0.01	—	—	—	2.24	—	-0.01	—	138	—	2.11	—
		Home Equity	0.24	—	1.37	—	—	—	1.54	—	0.03	—	197	—	1.39	—
		Non-Agency CMO Other	2.94	—	1.59	—	0.05	—	1.8	—	0.06	—	311	—	1.61	—
		NPL	0.2	—	1.91	—	—	—	2.26	—	-0.14	—	218	—	1.96	—
		PACE	1.14	—	4.27	—	0.05	—	6	—	0.39	—	724	—	4.21	—
		Prime	0.11	—	2.55	—	—	—	3.25	—	0.14	—	203	—	2.36	—
		RMBS - Timeshare	1.55	—	2.47	—	0.04	—	2.85	—	0.12	—	171	—	2.48	—
		RPL	1.6	—	3.25	—	0.05	—	3.75	—	-0.1	—	242	—	3.23	—
		RTL	1.25	—	1.33	—	0.02	—	1.44	—	0.03	—	206	—	1.34	—
Non-Agency Mortgage Total		9.17	—	2.47	—	0.23	—	2.86	—	0.09	—	306	—	2.35	—	
US Treasury	US Treasury	US Treasury Bonds/Bills	2.77	—	13.53	—	0.37	—	17.65	—	2.29	—	—	—	—	—
		US Treasury Future	3.9	—	5.13	—	0.2	—	—	—	—	—	—	—	—	—
US Treasury Total			6.67	—	8.61	—	0.57	—	7.32	—	2.75	—	—	—	—	—
Grand Total			103.9	100	5.6	5.23	5.6	5.23	6.16	6.84	-0.01	-0.7	95	34	4.58	5.12

*Fund exposure may be more or less than 100%.

Sectors

Data as of October 31, 2025

Mortgage detail (%)	
	Fund
Fannie Mae	38.33
Ginnie Mae	23.63
Freddie Mac	11.08
Non-Agency	9.27
VA	0.02

144A exposure (%)	
144A exposure	21.02

Quality breakdown

Data as of October 31, 2025

Quality breakdown (% market value)*		
	Fund	Benchmark
AAA	82.33	100.00
AA	2.37	—
A	3.32	—
BAA	7.63	—
BA	0.16	—
B	0.02	—
CAA	0.03	—
NR	4.12	—

*Fund exposure may be more or less than 100%.
Certain holdings may not be included due to de minimis values and rounding. Values may not total 100%.

Average life

Data as of October 31, 2025

Weighted average life (%) [*]		
	Fund	Benchmark
Less than one year	5.47	0.06
Years 1-3	10.22	3.46
Years 3-5	18.09	17.62
Years 5-7	21.95	23.91
Years 7-10	42.79	54.95
Years 10-20	4.90	—
Years 20-30	0.49	—

^{*}Fund exposure may be more or less than 100%.

Duration

Data as of October 31, 2025

Effective duration (%)*		
	Fund	Benchmark
0 to 1 Years	8.08	0.40
1 to 3 Years	12.94	17.46
3 to 5 Years	19.88	25.09
5 to 7 Years	43.59	29.51
7 to 10 Years	13.33	27.54
10 to 20 Years	5.60	—
20 to 30 Years	0.36	—
30+ Years	0.12	—

*Fund exposure may be more or less than 100%.

Key rate duration (%)		
	Fund	Benchmark
KRD0.25	-0.04	0.01
KRD0.5	0.04	0.04
KRD1	0.13	0.11
KRD2	0.20	0.19
KRD3	0.45	0.35
KRD5	0.88	0.54
KRD7	1.12	0.75
KRD10	0.95	1.14
KRD15	1.04	1.19
KRD20	0.55	0.69
KRD25	0.23	0.21
KRD30	0.08	0.04

RISKS ASSOCIATED WITH INVESTING IN THE FUND:

The value of investments in mortgage-related and asset backed securities will be influenced by the factors affecting the housing market and the assets underlying such securities. The securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. They are also subject to prepayment risk, which occurs when mortgage holders refinance or otherwise repay their loans sooner than expected, creating an early return of principal to holders of the loans.

RETURNS:

Prior to close of business on 6/27/2025, the Fund operated as an open-end mutual fund. The Fund has an identical investment objective and substantially similar investment strategies and investment risk profiles as the predecessor mutual fund. The NAV returns include returns of the Class R6 Shares of the predecessor mutual fund prior to the Fund's commencement of operations. Performance for the Fund's Shares has not been adjusted to reflect the Fund's Shares' lower expenses than those of the predecessor mutual fund's Class R6 Shares. Had the predecessor fund been structured as an exchange-traded fund, its performance may have differed. Please refer to the current prospectus for further information.

Prior to close of business on 6/27/2025, the Fund operated as an open-end mutual fund. Market price returns are calculated using the official closing price of the Fund on the listing exchange as of the time that the Fund's NAV is calculated. Prior to the Fund's listing on June 30, 2025, the NAV performance of the Fund and the Class R6 Shares of the predecessor mutual fund are used as proxy market price returns. The Fund's market price returns have not been adjusted to reflect the lower expenses of the Fund than those of the predecessor mutual fund's Class R6 Shares. Had the predecessor mutual fund been structured as an exchange-traded fund, its performance may have differed. Please refer to the current prospectus for further information.

Predecessor Mutual Fund Inception Date: 8/18/2000

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.

ANNUAL OPERATING EXPENSES:

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses other than certain money market fund fees, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, costs of shareholder meetings, and extraordinary expenses) exceed 0.25% of the average daily net assets of the Fund. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. These waivers are in effect through 06/30/2025, at which time it will be determined whether such waivers will be renewed or revised. To the extent that the Fund engages in securities lending, affiliated money market fund fees and expenses resulting from the Fund's investment of cash received from securities lending borrowers are not included in Total Annual Fund Operating Expenses and therefore, the above waivers do not apply to such investments.

PORTFOLIO STATISTICS:

Average life: The length of time the principal of a debt issue is expected to be outstanding.

Duration: Measures price sensitivity of fixed income securities to interest rate changes.

Convexity: A measure of the change in a security's duration with respect to changes in interest rates. The more convex a security is, the more its duration will change with interest rate changes.

Yield to maturity (YTM): is the estimated total return anticipated on a bond or other obligation if the obligation is held until maturity and if all payments are made as scheduled.

Reporting yield: The lowest potential yield that can be received on a bond without the issuer actually defaulting.

Turnover ratio: High portfolio turnover will likely result in additional tax consequences.

Current yield: Current yield is an investment's annual income (interest or dividends) divided by the current price of the security. This measure looks at the current price of a bond instead of its face value. Current yield represents the return an investor would expect if the owner purchased the bond and held it for a year, but current yield is not the actual return an investor receives if he holds a bond until maturity.

Average coupon: A calculation of the total interest cost for a bond issue expressed as a percentage.

Option-adjusted spread (OAS): The spread relative to a risk-free interest rate, usually measured in basis points, that equates the theoretical present value of a series of uncertain cash flows of an instrument to its current market price. OAS can be viewed as the compensation an investor receives for assuming a variety of risks (e.g. liquidity premium, default risk, model risk), net of the cost of any embedded options.

QUALITY DISTRIBUTION:

The manager uses credit quality ratings on underlying securities of the portfolio from five major ratings agencies - S&P, Moody's, Fitch, Kroll and DBRS Morningstar. When calculating the credit quality breakdown, the manager selects the highest rating of the agencies that have provided a securities rating. Securities that are not rated by any of the five agencies are reflected as not rated.

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 aggregate market value of the securities held in the Fund and does not include the use of derivative positions, where applicable.

MORNINGSTAR AND LIPPER:

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10- year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Rankings do not take sales loads into account.

INDEXES DEFINED:

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 Bloomberg U.S. Aggregate Index and is included in the Fund's prospectus and/or shareholder report. This document can be obtained at <https://am.jpmorgan.com/us/en/asset-management/adv/products/fund-explorer/mutual-fund>.

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

The Bloomberg U.S. MBS Index covers the mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

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.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide.

If you are a person with a disability and need additional support in viewing the material, please call us at 1-800-343-1113 for assistance.

©JPMorgan Chase & Co., November 2025

MFDP-JMTG-1-Monthly-1025