

JPMorgan Funds statistics report: International Bond Opportunities ETF

Data as of February 29, 2024

Must be preceded or accompanied by a prospectus.

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Performance

Data as of February 29, 2024

Share class - inception date share class #	AVERAGE ANNUAL TOTAL RETURNS (as of 12/31/2023)										
	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	Since Inception (%)	30-day SEC yield	30-day unsubsidized SEC yield	Dividend yield
NAV (ETF) Performance	-0.41	2.74	-0.26	6.08	7.84	0.66	3.74	3.09	5.15	5.15	3.94
Market Price (ETF) Performance	-0.40	3.03	-0.19	6.31	8.69	0.63	3.89	3.18	5.15	5.15	3.94
Bloomberg Multiverse ex-USA (USD Hedged) Index	-0.15	2.52	-0.28	7.12	8.37	-1.29	1.65	1.96	—	—	—
<i>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.</i>											
Calendar year returns	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
NAV (ETF) Performance - 4/5/2017	—	—	—	—	-1.65	10.85	6.27	0.55	-5.94	7.84	
Market Price (ETF) Performance - 4/5/2017	—	—	—	—	-2.33	10.86	7.15	0.14	-6.39	8.69	
Bloomberg Multiverse ex-USA (USD Hedged) Index	—	—	—	—	2.52	8.16	4.32	-1.27	-10.10	8.37	

Expenses

Data as of February 29, 2024

Annual expenses	ETF Shares
Gross expense (%)	0.500
Net expense (%)	0.500

Characteristics

Data as of February 29, 2024

Fund statistics	
	Fund
Yield to maturity	6.26
Duration	3.80
Average life	5.12
Average maturity	13.21
Spread duration to worst	2.89
Average coupon	4.38
Adjusted Empirical Duration	3.13
IG/HY breakdown	67% / 33%
HY spread duration	0.52
IG spread duration	1.78

Risk

Data as of February 29, 2024

Risk reports: value at risk - 99% Annual VaR (1 day scaled)	
Total	920
Equity	2
FX	87
IR Market	898
Issuer Specific	288
Vega	15
Inflation	0
CMBS	6

Risk

Data as of February 29, 2024

Risk reports: effective and adjusted empirical duration																	
Account	Name	Parallel shift		Empirical duration to US 10yr							Empirical duration to Bund						
		1bp	1 week DELTA	1mth	3mth	6mth	1yr	3yr	5yr	Stress	1mth	3mth	6mth	1yr	3yr	5yr	Stress
27849c	GB0 ETF	3.86	-0.07	2.42	2.74	2.58	3.13	3.09	2.57	1.16	3.16	2.81	3.02	3.49	2.71	2.54	1.49
278490	Global Overlay	1.17	0.06	0.95	1.00	0.86	1.11	0.97	0.87	0.78	1.11	0.95	0.97	1.31	0.92	0.87	1.12
278494	MBS Columbus	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01
278495	Foreign Futures	-0.12	-0.12	-0.03	-0.03	-0.01	-0.02	-0.01	0.00	0.00	-0.01	-0.02	0.01	-0.05	-0.01	0.00	0.01
278496	MBS NY	0.05	0.00	0.05	0.05	0.04	0.04	0.04	0.04	0.01	0.05	0.04	0.04	0.05	0.04	0.04	0.01
278497	EM Debt	1.12	0.00	0.63	0.72	0.69	0.73	0.76	0.71	0.10	0.74	0.70	0.75	0.79	0.59	0.58	0.03
278498	HY London	0.55	0.04	0.17	0.25	0.23	0.39	0.42	0.26	-0.06	0.33	0.33	0.35	0.43	0.36	0.31	-0.06
278499	HY Indy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
279780	IG Credit	1.08	-0.01	0.64	0.75	0.76	0.87	0.91	0.70	0.33	0.94	0.79	0.89	0.96	0.81	0.74	0.39
279782	FX Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Risk

Data as of February 29, 2024

Risk reports: fund beta and correlation tool		
- - Weekly	1year	
	Beta	Correl
US 10 yr*	0.45	0.92
US 5yr*	0.68	0.89
Bund*	0.33	0.88
CDX IG*	1.14	0.35
CDX HY*	0.26	0.38
GOLD	0.17	0.52
OIL	-0.02	-0.13
DXY	0.40	0.55
VIX	-0.02	-0.36
ML HY	0.49	0.73
EM	0.17	0.58
5yr Inflation	0.42	0.93
S&P	0.14	0.43

*Total Returns

Risk

Data as of February 29, 2024

Risk reports: adjusted spread duration													
Account	Name	Parallel shift		Sensitivity to 7yr BBs					Sensitivity to 5yr BBBs				
		Dur	SprdDUR	6mth	1yr	3yr	5yr	Stress	6mth	1yr	3yr	5yr	Stress
27849c	GBO ETF	3.85	3.31	5.35	2.41	3.48	2.74	0.56	11.84	7.30	8.80	7.33	3.11
278490	Global Overlay	1.17	0.01	1.27	-0.14	0.31	-0.03	-0.52	2.65	0.07	0.94	0.03	-1.45
278494	MBS Columbus	0.01	0.01	0.02	0.02	0.02	0.02	0.01	0.04	0.04	0.04	0.05	0.03
278495	Foreign Futures	-0.12	0.00	0.01	0.09	0.02	0.02	0.00	0.06	0.15	0.03	0.05	0.02
278496	MBS NY	0.05	0.04	0.07	0.02	0.03	0.02	0.01	0.13	0.06	0.07	0.05	0.03
278497	EM Debt	1.11	0.48	1.31	0.68	0.84	0.59	0.30	2.57	1.58	1.76	1.26	0.81
278498	HY London	0.55	0.67	0.93	0.66	0.92	0.93	0.50	2.36	1.99	2.26	2.28	1.36
278499	HY Indy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
279780	IG Credit	1.08	2.10	1.75	1.09	1.34	1.18	0.26	4.03	3.41	3.69	3.62	2.31
279782	FX Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Risk

Data as of February 29, 2024

Risk reports: scenario analysis	
Taper Tantrum 2013	
Total	-387
Equity	0
FX	-41
IR Market	-286
Issuer Specific	-69
Vega	-5
Inflation	0
CMBS	-1

Bullish Credit: IG -25%	
Total	91
Equity	0
FX	10
IR Market	12
Issuer Specific	61
Vega	3
Inflation	0
CMBS	2

Risk

Data as of February 29, 2024

Risk reports: volatility at individual sector and overall portfolio level*		
Sector	Volatility (with diversification)	Volatility (without diversification)
Rates	158	222
Inflation	0	4
Corporate	89	159
Securitised	1	2
EMD	10	23
FX	18	43
Total	276	452

*Rolling 10 year data. Data shown in basis points (bps). The above information is shown for illustrative purposes only.

Sectors

Data as of February 29, 2024

Sector distribution (exposure % MV)*	
	Fund
Sovereigns:	
U.S. Treasuries (excluding t-bills)	1.00
Other Sovereign (excluding EM Sovereign)	13.13
Emerging Markets Debt:	
EM Local	14.30
EM Sovereign	5.13
EM Corporates	1.36
Structured Products:	
ABS	1.45
Non-Agency MBS	0.23
Agency MBS	0.15
CMBS	0.59
Covered Bonds	0.00
CLOs	0.00
Corporates (excluding EM):	
Investment Grade	38.31
High Yield	19.29
Loans	0.00
Hybrids (Convertibles and Preferreds):	0.00
Cash:	
Unencumbered (includes t-bills)	4.18
Municipals	0.00
Funds	0.00

*The values may not total 100% as we use net exposure which consists of cash bonds and Credit Default Swap/Credit Default Swap Index.

Sector distribution (duration weighted)	
	Fund
Sovereigns:	
U.S. Treasuries (excluding t-bills)	-0.14
Other Sovereign (excluding EM Sovereign)	0.45
Emerging Markets Debt:	
EM Local	0.61
EM Sovereign	0.42
EM Corporates	0.07
Structured Products:	
ABS	0.01
Non-Agency MBS	0.00
Agency MBS	0.03
CMBS	0.01
Covered Bonds	0.00
CLOs	0.00
Corporates (exclduing EM):	
Investment Grade	1.78
High Yield	0.55
Loans	0.00
Hybrids (Convertibles and Preferreds):	0.00
Cash:	
Unencumbered (includes t-bills)	0.00
Municipals	0.00
Funds	0.00

Sectors

Data as of February 29, 2024

Return breakdown by sector										
	2017*	2018	2019	2020	2021	2022	2023	Jan 2024	Feb 2024	YTD 2024
Govt	19	47	99	46	18	266	-12	2	-18	-16
IG Corporates	114	-77	219	258	34	-365	340	16	-26	-9
HY Corporates	166	-60	386	123	97	-307	229	11	6	17
Securitized	39	50	137	56	16	-32	26	3	0	3
EMD	124	-60	223	152	-48	-128	226	-1	6	5
FX	-31	-10	44	70	-7	36	15	-13	-5	-17
Total excl. fees	433	-110	1150	700	110	-547	835	19	-37	-18

*Inception Date 04/05/2017

Quality breakdown

Data as of February 29, 2024

Quality distribution (%)*	
	Fund
AAA	7.75
AA	6.07
A	21.13
BBB	27.49
BB	24.53
B	6.04
<=CCC	0.94
Not Rated	1.87
Cash (Not Treasuries)	4.18

Certain holdings may not be included due to de minimis values and rounding. Values may not total 100%.

*Due to rounding, values may not total 100%.

Maturity

Data as of February 29, 2024

Maturity breakdown (%)*	
	Fund
< 1 year	14.64
1-3 years	21.82
3-5 years	15.19
5-7 years	10.40
7-10 years	17.16
10-20 years	7.05
20+ years	13.74

*Due to rounding, values may not total 100%.

Duration

Data as of February 29, 2024

Duration breakdown (%) [*]	
	Fund
< 1 year	18.70
1-3 years	28.17
3-5 years	18.80
5-7 years	17.50
7-10 years	9.78
10-20 years	6.95
20+ years	0.09

^{*}Due to rounding, values may not total 100%.

Country exposure

Data as of February 29, 2024

Region breakdown (%)*	
	Fund
Africa	2.33
Asia	2.68
Eastern Europe	1.45
Latin America	14.01
Middle East	1.21
Europe	52.24
US	12.96
Cash	4.18
Other	8.94

*Due to rounding, values may not total 100%.

Currency breakdown (%)*	
	Fund
USD	96.3
BRL	2.2
KRW	2.2
PLN	1.5
INR	1.5
CLP	1.1
JPY	0.9
CZK	0.7
GBP	0.2
MXN	0.1
CAD	0.1
ZAR	-0.4
HUF	-0.7
AUD	-0.7
IDR	-0.7
SGD	-0.7
THB	-0.8
EUR	-1.3
PHP	-1.5

*Due to rounding, values may not total 100%.

Country exposure

Data as of February 29, 2024

Country breakdown (%)			
Country	Region	% of Market Value*	Weighted Duration
United States	North America	17.13	0.61
United Kingdom	Europe	11.42	0.42
Spain	Europe	9.30	0.19
France	Europe	8.38	0.27
Brazil	South America	7.91	0.16
Italy	Europe	5.50	0.21
Canada	North America	5.09	0.06
Mexico	North America	4.88	0.31
Germany	Europe	4.31	0.20
Australia	Australia/New Zealand	2.99	0.24
Ireland	Europe	2.22	0.05
Netherlands	Europe	2.11	0.07
Luxembourg	Europe	1.81	0.05
Czech Republic	Europe	1.74	0.14
Switzerland	Europe	1.58	0.07
South Africa	Africa	1.51	0.10
Belgium	Europe	0.94	0.02
China	Asia	0.91	0.04
Sweden	Europe	0.88	0.03
Portugal	Europe	0.75	0.01
Poland	Europe	0.67	0.05
New Zealand	Australia/New Zealand	0.62	0.05
Norway	Europe	0.62	0.02
Japan	Asia	0.61	0.03
Denmark	Europe	0.54	0.02
Colombia	South America	0.50	0.04
Romania	Europe	0.46	0.03
Taiwan	Asia	0.39	0.02
Cote d'Ivoire	Other	0.35	0.02
Hungary	Europe	0.32	0.03
Dominican Republic	North America	0.30	0.03
Oman	Asia	0.29	0.02
Saudi Arabia	Asia	0.27	0.04
Israel	Asia	0.25	0.02

*Due to rounding, values may not total 100%.

Country	Region	% of Market Value*	Weighted Duration
Cayman Islands	North America	0.23	0.00
Turkey	Europe	0.23	0.01
Kazakhstan	Asia	0.22	0.02
Costa Rica	North America	0.21	0.02
Indonesia	Asia	0.18	0.01
India	Asia	0.18	0.00
Angola	Other	0.15	0.01
Nigeria	Africa	0.14	0.01
Senegal	Other	0.13	0.01
Paraguay	Other	0.13	0.01
Philippines	Asia	0.10	0.01
Austria	Europe	0.09	0.00
Malaysia	Asia	0.08	0.01
Bahrain	Other	0.07	0.01
Chile	South America	0.06	0.01
United Arab Emirates	Asia	0.06	0.01
European Union	Other	0.05	0.00
Kuwait	Asia	0.05	0.00
Morocco	Africa	0.05	0.00
Uruguay	South America	0.02	0.00
Lebanon	Asia	0.01	0.00

RISKS ASSOCIATED WITH INVESTING IN THE FUND:

International investing is more risky in emerging markets, which typically have less-established economies than developed regions and may face greater social, economic, regulatory and political uncertainties. Emerging markets typically experience greater illiquidity, price volatility, and difficulty in determining market valuations of securities.

Investments in loans that are issued by companies which are highly leveraged, less creditworthy or financially distressed (known as junk bonds) are considered to be speculative and may be subject to greater risk of loss. Such investments may be subject to additional risks including subordination to other creditors, no collateral or limited rights in collateral, lack of a regular trading market, extended settlement periods, liquidity risks, prepayment risks, potentially less protection under the federal securities laws and lack of publicly available information.

RETURNS:

Effective 9/14/20, the strategy of the Fund changed. Therefore, the performance shown prior to 9/14/20 may not be a true indication of how the Fund may perform going forward.

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, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed of the average daily net assets. 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. This waiver is in effect through , at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

PORTFOLIO STATISTICS:

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

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

Average Maturity: The average length of maturity for all fixed-rate debt instruments held in a portfolio. A bond fund or mutual fund with a long average maturity is more sensitive to interest rate fluctuations than one with shorter average maturity.

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

Spread Duration to Worst: An estimate of how much the price of a specific bond will move when only the spread of that specific bond changes. It is the sensitivity of a bond's market price to a change in Option Adjusted Spread (OAS).

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.

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.

INDEXES DEFINED:

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

The Bloomberg Multiverse Index ex USA (USD Hedged) is a measure of the global fixed income bond market that combines the Global Aggregate Index, which measures investment-grade debt from 24 different local currency markets, and the Global High Yield Index, which measures the global high yield fixed income markets. It excludes U.S. securities and is hedged to the U.S. dollar.

ILLIQUID SECURITIES:

The ability to sell or dispose of an asset within a seven day time frame in the ordinary course of business at approximately the amount at which a fund has valued the investment. An internal system is used to determine illiquidity.

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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