

1 August 2023

Dear Investor,

JPMorgan Equity Premium Income Active ETF (Managed Fund)
(ISIN: AU0000242273) (the “Fund”)

With effect from 1 August 2023 (the “**Effective Date**”), for purposes of performance comparison, the Fund’s benchmark calculation return type will change from ‘Total Return Index’ to ‘Total Return Net Index’. This does not impact the investment objective of the Fund or how the Fund will be managed. Please find more details in the table below.

	Prior to Effective Date	Post Effective Date
Benchmark	Standard & Poor’s 500	Standard & Poor’s 500
Calculation Return Type	Total Return Index in AUD	Total Return <u>Net</u> Index in AUD
Calculation Methodology	Reinvest regular cash dividends at the close on the ex-date without consideration for withholding taxes.	Reinvest regular cash dividends at the close on the ex-date after the deduction of applicable withholding taxes.

If you have any questions with regard to the contents of this letter, please do not hesitate to contact us on 1800 576 468.

Yours faithfully,



Mark Carlile
Head of Wholesale
JPMorgan Asset Management (Australia) Limited