J.P. MORGAN
EXCHANGE-TRADED FUNDS

J.P. MORGAN’S FIXED INCOME ETF SOLUTIONS

Our fixed income platform is founded on shared knowledge and the expertise that comes with over 60 years of experience across market cycles.

LET’S SOLVE IT.*
More institutions are adding liquid, low-cost ETFs to their bond portfolios, but choices have typically been limited to market cap-weighted indexing. J.P. Morgan is expanding the universe across global markets and into factor-based and active strategies with the potential for better performance, lower risk and greater diversification to stocks.

Diversify across the fixed income landscape

Whether you’re looking to increase income, reduce portfolio volatility or limit interest rate risk, J.P. Morgan’s fixed income ETFs can help you solve it.

Shown for illustrative purposes only. Because everyone’s circumstances are unique, this model can provide a framework for discussion between you and your financial professional.

Diversification does not guarantee investment returns and does not eliminate the risk of loss. Investments in fixed income securities are subject to interest rate risk. If rates increase, the value of the investment generally declines. Lowering a portfolio’s volatility can, in and of itself, improve returns. Mathematically, when comparing two portfolios with the same average annual return, the portfolio with the lower volatility (i.e., the portfolio where each year’s returns are generally closer to the average) will have higher compounded returns over time. The larger the swings in compounded return, the lower the total return over time.

1 Product with National Association of Insurance Commissioners (NAIC) Designations, for details, please refer to the following pages.

2 Effective 9/14/20, the Fund was converted from a global to a predominately international strategy (previously named JPMorgan Global Bond Opportunities ETF).
**HIGH YIELD RESEARCH ENHANCED ETF**  
**NAIC DESIGNATION: PRELIMINARY NAIC 4.A**

**JPHY**

- Designed to provide a high level of income with capital appreciation as a secondary objective.
- Invests primarily in a diversified portfolio of dollar-denominated US high-yield securities.
- Leverages the depth of our resources and expertise in fundamental credit research for enhanced security selection.
- Seeks to generate excess returns while efficiently replicating the risk profile of its benchmark over time.

**CORPORATE BOND RESEARCH ENHANCED ETF**  
**NAIC DESIGNATION: PRELIMINARY NAIC 2.B**

**JIGB**

- Designed to deliver total return from a portfolio of investment-grade corporate bonds.
- Invests primarily in a diversified portfolio of investment-grade corporate bonds.
- Leverages the depth of our resources and expertise in fundamental credit research for enhanced security selection and sector allocation.
- Seeks to generate excess returns while efficiently replicating the risk profile of the Bloomberg US Corporate Bond Index over time.

**USD EMERGING MARKETS SOVEREIGN BOND ETF**  
**NAIC DESIGNATION: PRELIMINARY NAIC 3.C**

**JPMB**

- Designed to provide emerging markets dollar bond exposure with more stable credit exposures through time.
- Tracks the JPMorgan Emerging Markets Risk-Aware Bond Index which is comprised of U.S. dollar-denominated sovereign and quasi-sovereign emerging markets debt securities.
- Utilizes a rules-based, proprietary methodology that filters for liquidity and country risk and allocates risk across credit rating.
- Employs optimization techniques to minimize tracking error to the underlying index.

**U.S. AGGREGATE BOND ETF**  
**NAIC DESIGNATION: PRELIMINARY NAIC 1.F**

**JAGG**

- Designed to deliver long-term total return from a portfolio of investment-grade bonds.
- Invests in a diversified portfolio of high-quality fixed income securities, including corporate bonds, U.S. Treasuries and government and agency securities.
- Applies a multi-factor credit screening process that seeks exposure to corporate debt issuers with attractive value, quality and momentum characteristics.
- Realigns duration and sector allocation to reflect the risk profile of the Bloomberg US Aggregate Bond Index.

**ULTRA-SHORT INCOME ETF**  
**NAIC DESIGNATION: NAIC 1.G**

**JPST**

- Designed to deliver current income while seeking to maintain a low volatility of principal.
- Invests mainly in investment-grade, US dollar-denominated fixed and floating-rate debt.
- Employs a single, globally integrated credit process centered on research-driven sector allocation.
- Seeks to maintain a duration of one year or less under most market conditions.

**ULTRA-SHORT MUNICIPAL INCOME ETF**  
**NAIC DESIGNATION: PRELIMINARY NAIC**

**JMST**

- Designed to deliver a high level of federal tax-exempt current income while maintaining stability of principal.
- Invests in bond and currency sectors across developed and emerging markets without benchmark constraints.
- Combines insights from over 200 sector specialists with global perspectives to develop high-conviction ideas while actively managing risk.
- Dynamically shifts sector and duration exposure in response to changing market conditions.

*Data as of 2020 for JPST. Data as of 2021 for JPHY, JPMB, JIGB and JAGG.

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### INCOME ETF  JPIE

**Designed to** deliver income with a secondary objective of capital appreciation by investing across debt markets.

- Invests opportunistically in a wide variety of debt securities that have high potential to produce attractive risk-adjusted income and have low correlations to each other.
- Utilizes a flexible approach, allowing allocation shifts based on changing market conditions.
- Seeks to deliver an attractive dividend every month.

### INTERNATIONAL BOND OPPORTUNITIES ETF**  JPIB

**Designed to** deliver total return from an international, diversified bond portfolio.

- Invests in bond and currency sectors across developed and emerging markets without benchmark constraints.
- Combines insights from over 270 sector specialists with global perspectives to develop high-conviction ideas while actively managing risk.
- Dynamically shifts sector and duration exposure in response to changing market conditions.

### CORE PLUS BOND ETF  JCPB

**Designed to** deliver a high level of current income from a portfolio of investment grade and non-investment grade securities.

- Invests primarily in investment-grade bonds, with the flexibility to tactically add up to 35% in high yield and foreign debt.
- Combines bottom-up security selection with dynamic sector allocation.
- Uses macro analysis to guide yield curve positioning, duration and portfolio risk.

### MUNICIPAL ETF  JMUB

**Designed to** deliver federal tax-exempt income and capital preservation by investing in municipal securities.

- Invests primarily in a diversified portfolio of intermediate-term municipal bonds that are exempt from federal income taxes.
- Emphasizes comprehensive risk/reward analysis to identify investments that may perform well over market cycles.
- Seeks to maintain an average weighted maturity between three and 10 years under most market conditions.

### SHORT DURATION CORE PLUS ETF  JSCP

**Designed to** deliver total return, consistent with preservation of capital, by investing in investment grade and non-investment grade short-term fixed income securities.

- Employs a multi-sector approach to create a diversified portfolio that generates total return while managing risk.
- Primarily invests in investment grade fixed income securities with the flexibility to allocate assets to below investment grade securities and international debt in an attempt to seek additional yield.
- Seeks to maintain a duration of three years or less.

### BETABUILDERS 1-5 YEAR U.S. AGGREGATE BOND ETF  BBSA

**Designed to** provide exposure to short-term investment-grade taxable bonds using an indexed approach.

- Seeks investment results that closely correspond to the performance of the Bloomberg Short-Term U.S. Aggregate Bond Index which includes bonds with remaining effective maturities between one and five years.
- Provided by Bloomberg Index Services Limited, the Index is a subset of the Bloomberg U.S. Aggregate Index which consists of U.S. dollar denominated investment-grade taxable bonds.
- Using a “passive” investment approach, the Fund attempts to replicate the Index as closely as possible.

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Call 1-844-4JPM-ETF or visit www.jpmorganetfs.com to obtain a prospectus. Carefully consider the investment objectives and risks as well as charges and expenses of the ETF before investing. The summary and full prospectuses contain this and other information about the ETF. Read them carefully before investing.

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be a recommendation for any specific investment product, strategy, plan feature or other products. By receiving this communication you agree with the intended purpose described above. Any examples used in this material are generic, hypothetical and for illustration purposes only. In any event, the examples are not intended to provide accounting, investment, legal or tax advice. Past performance is no indication of future results or that an investor will achieve its investment objective. 

Dealers are brought directly to a fund by Authorized Participants. In very large creation/redemption units, Brokerage commissions will reduce returns.

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The following risks could cause the funds to lose money or perform worse than other investments. For more complete risk information, see the prospectus.

To learn more about J.P. Morgan’s ETFs and the many different roles they can play in your portfolio:

- Call 1-844-4JPM-ETF (1-844-457-6383)
- Visit jpmorganetfs.com

FOR MORE INFORMATION

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JPMorgan International Bond Opportunities ETF (JPHY) is comprised of debt securities rated below investment grade or “junk bonds” and are usually rated in the fifth or lower rating categories of Standard & Poor’s and Moody’s Investors Service. Although they tend to provide higher yields than higher rated securities, they can carry greater risk. International investing involves a greater degree of risk and increased volatility. Changes in currency exchange rates and differences in accounting and tax policies outside the U.S. can raise or lower returns. Also, some overseas markets may not be as politically and economically stable as the United States and other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and decreased trading volume. 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. The Fund will likely engage in active and frequent trading leading to increased portfolio turnover, higher transaction costs, and the possibility of increased capital gains. Securities rated below investment grade are considered “high-yield,” “non-investment grade,” “below investment-grade” or “junk bonds” and are usually rated in the fifth or lower rating categories of Standard & Poor’s and Moody’s Investors Service. Although they tend to provide higher yields than higher rated securities, they can carry greater risk.

J.P. Morgan Emerging Market Bond Index Global Diversified, which was developed and is maintained by the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The Index Provider is a publicly-held financial services holding company. JPMorgan Chase & Co., a publicly-held financial services holding company, JPMorgan Chase & Co., a publicly-held financial services holding company, and JPMorgan Chase & Co., a publicly-held financial services holding company. In the event that the Index Provider is affected by a bankruptcy or insolvency, the adviser would likely take steps to substitute the Index Provider. Subject to the risk that issuers and/or counterparties will fail to make payments when due or default completely. If an issuer’s or counterparty’s financial condition worsens, the credit quality of the issuer or counterparty may deteriorate, making it difficult for the Fund to sell such securities. JPMorgan BetaBuilders 1-5 Year U.S. Aggregate Bond ETF (BBSA) BLOOMBERG® is a trademark of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited (“BISL”) (collectively, “Bloomberg”), or Bloomberg’s licensors own all proprietary rights in the Bloomberg U.S. Aggregate Bond Index®.

The following risks could cause the funds to lose money or perform worse than other investments. For more complete risk information, see the prospectus.

- Bund, which is operated by the_index: Bloomberg Finance L.P. The Adviser licenses the Index from the Index Provider. The Index Provider is a publicly-held financial services holding company.
- The Index is owned, maintained and calculated by J.P. Morgan Securities LLC (“JPM”), which selects securities in accordance with the methodology for among the components of the J.P. Morgan Emerging Market Bond Index Global Diversified, which was developed and is maintained by the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider. The adviser licenses the Underlying Index from the Index Provider.
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