

JPMorgan Equity Premium Income ETF

Ticker: JEPI®

Seeking consistent premium income with lower volatility.

JPMorgan Equity Premium Income ETF seeks to deliver monthly distributable income and equity market exposure with less volatility.

Expertise

- Experienced portfolio managers leveraging a time-tested process with decades of combined investing experience in equities and equity derivatives.

Portfolio

- Defensive equity portfolio employs a time-tested, bottom-up fundamental research process with stock selection based on our proprietary risk-adjusted stock rankings.
- Disciplined options overlay implements written out-of-the-money S&P 500 Index call options that seek to generate distributable monthly income.

Results

- Provided an attractive 12-month rolling dividend yield of 8.35% and 30-day SEC yield of 7.17%.
- Competitively priced vs. peers at 0.35%.

Attractive yield vs. other asset classes

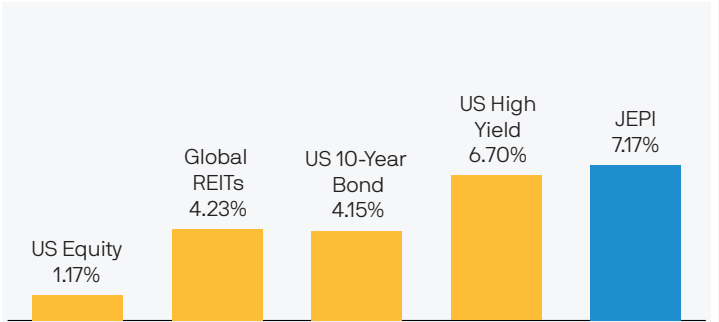


Chart source: BAML, Barclays, Bloomberg, FactSet, Federal Reserve, FTSE, J.P. Morgan, MSCI, NCREIF, Russell, Standard & Poor's, J.P. Morgan Asset Management. Inception date of JPMorgan Equity Premium Income ETF: 5/20/20. Past performance is not necessarily a reliable indicator for current and future performance. Total return assumes the reinvestment of income. Performance results are net of investment management fees. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-338-4345. The yields are calculated as follows: US Equity: S&P 500 trailing 12-month yield; Global REITs: FTSE NAREIT Global REITs; U.S. High Yield: Bloomberg U.S. Aggregate Corporate High Yield; U.S. 10-year: 10-year U.S. Treasury yield; JEPI: 30-day SEC yield (unsubsidized), 7.17%; (subsidized), 7.17%. Please see back page for standardized performance.

Our experienced team

Portfolio Managers Hamilton Reiner and Raffaele Zingone have over 60 years of combined experience investing in equities and equity derivatives. In addition, the ETF leverages the insights of over 20 experienced U.S. Equity career analysts and a time-tested, 30+ year investment philosophy and process to solve for a lower beta, lower volatility experience versus the S&P 500 Index.



Hamilton Reiner
Portfolio Manager

- 38 years of industry experience
- 16 years at J.P. Morgan



Raffaele Zingone
Portfolio Manager

- 34 years of industry experience, all at J.P. Morgan

Morningstar as of 9/30/25

Medalist Rating™	BRONZE - 9/26/24
Analyst-Driven %	100
Data Coverage %	100

Ratings based on risk-adjusted criteria. Different share classes may have different ratings. Ratings do not take sales loads into account.

Leverages a time-tested process to address three distinct investment needs

1

Income addition

Seeks to deliver a consistent stream of income through monthly dividends and options premium.

2

Diversified equity solution

For investors seeking a diversified total return experience.

3

Credit replacement

Utilized for balancing income with prospects for capital appreciation.

Our investment process

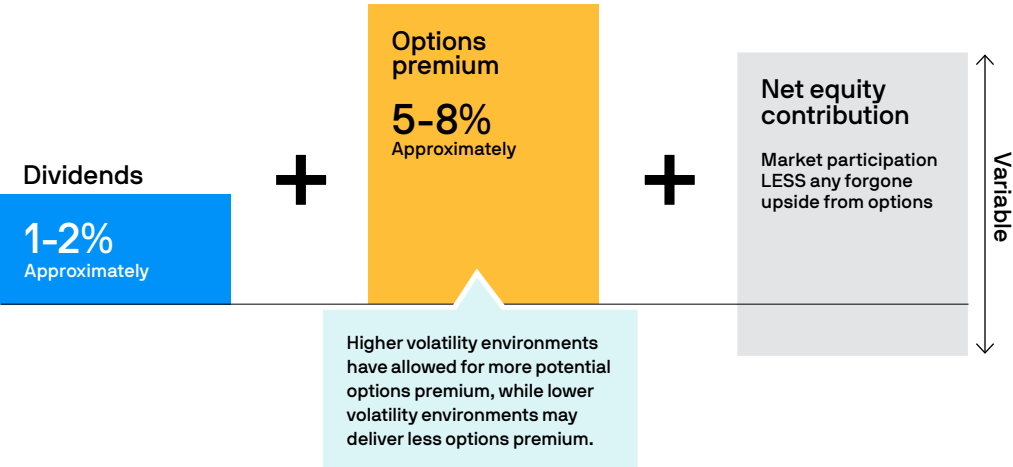
JEPI is a conservative equity solution comprised of two fundamental building blocks: a defensive equity portfolio of U.S. large cap stocks and a disciplined options overlay.

Defensive equity portfolio	+	Options overlay	=	JEPI
Leverages a time-tested, 30+ year investment philosophy and process to solve for a lower beta, lower volatility experience.		One-month, out-of-the-money call options, designed to generate income and give investors a portion of the upside with reduced volatility.		A well-diversified strategy designed to have daily liquidity and lower volatility and beta than the S&P 500 Index. By seeking to provide distributable income, the portfolio may forgo a portion of the market's upside.

A multi-pronged approach to total returns

JEPI is designed to provide distributable income through a combination of dividends and options premium. In return for the options premium, investors may forgo a portion of the market's upside. Options premium generated can vary dependent upon market volatility; as volatility increases, the potential for incremental income and upside also increases.

Annualized returns observed in a historically normalized environment



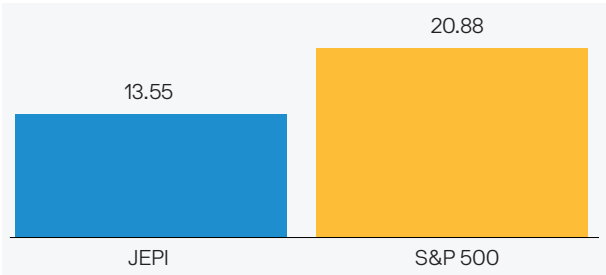
Based on analysis of returns from 5/20/20 to 9/30/25. Rolling 12-month dividend average since inception: 1.43%; rolling 12-month options premium average since inception: 7.21%. Performance results are calculated gross of fees and are representative of returns from the underlying equity portfolio and options overlay. **Past performance is not indicative of future results.** The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. There is no guarantee that companies that can issue dividends will declare, continue to pay or increase dividends. *Potential market participation is any capital appreciation/depreciation less forgone upside.

Total return portfolio with lower equity risk

JEPI acts as an income diversifier given its ability to distribute income without exposure to duration or credit risk relative to other income-yielding products. By selling call options on the S&P 500 Index, the ETF seeks to deliver monthly income with less volatility than the broader market.

Chart source: Morningstar, J.P. Morgan Asset Management. Data as of 9/30/25. Inception date of JPMorgan Equity Premium Income ETF: 5/20/20. Past performance is not necessarily a reliable indicator for current and future performance.

Volatility since inception

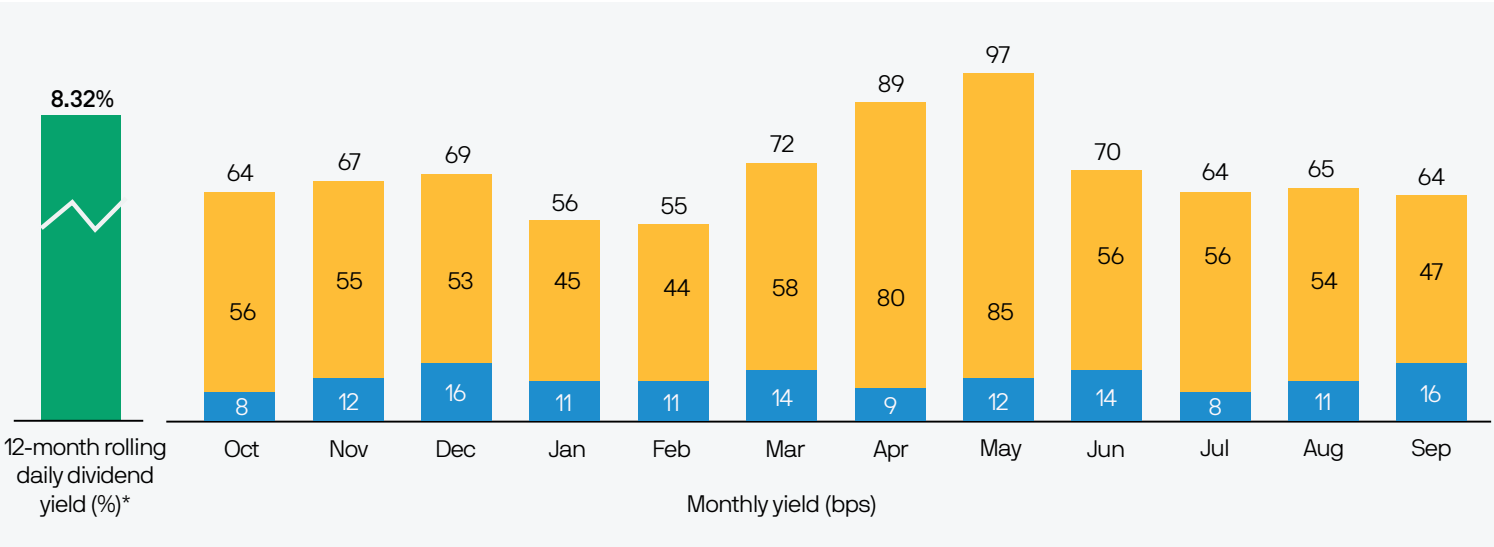


Delivered income in innovative ways

The Equity Premium Income ETF provides diverse opportunities to earn income from both dividends and options premium. A unique feature of this fund is the monthly payout of all income earned — so what you earn is what you keep. The results have been consistent monthly income even in volatile market environments.

Consistent monthly income

Dividends Premium



*12-month rolling daily dividend yield as of 10/1/25. Calculated based on dividends accrued through 9/30/25 and an ex-dividend date of 10/1/25.
Chart source: J.P. Morgan Asset Management. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Performance is shown for illustrative purposes only and is not meant to be representative of actual results.

Portfolio Management Team

Hamilton Reiner

- 38 years of industry experience
- 16 years at J.P.Morgan

Matt Bensen

- 10 years of industry experience, all at J.P.Morgan

Raffaele Zingone

- 34 years of industry experience, all at J.P.Morgan

Judy Jansen

- 10 years of industry experience, all at J.P.Morgan

The fund leverages

- The insights of over 15 U.S. Equity career analysts who average 25 years investment experience.
- The portfolio managers' extensive experience in fundamental equity investing and options overlay strategies.

Performance

Yields (%)

	9/30/25
30-day SEC yield	7.17
30-day SEC yield (unsubsidized)	7.17
12-month rolling dividend yield [†]	8.35

Return (%)

	Total Return		Average Annual Return				
	3mos	YTD	1yr	3yrs	5yrs	Launch [^]	
at NAV	2.51	5.06	4.32	12.99	10.62	11.61	
Market price returns	2.46	5.04	4.27	12.92	10.55	11.61	
Index 1	8.12	14.83	17.60	24.94	16.47	18.10	
Index 2	1.08	3.17	4.38	4.78	2.98	2.79	

Annual Expenses (%)

	Gross expense	Net expense
ETF Shares	0.350	0.350

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.

Indexes: 1. S&P 500 Index; 2. ICE BofA 3-Month US Treasury Bill Index.

Total Returns based on NAV and Market Price do not reflect brokerage commissions or sales charges in connection with the purchase or sale of Fund shares, which if included would lower the performance shown above. The NAV used in the Total Return calculation assumes all management fees and operating expenses incurred by the Fund.

Currently, the yield is unaffected by a fee waiver.
[†]The 12-Month Rolling Dividend Yield represents the sum of the dividend yield (non-annualized) for the 12 most recent regularly declared income dividends as well as any special income distributions in the intervening period. Dividend yield (non-annualized) is calculated by dividing the dividend per share by the net asset value per share as of the relevant ex-dividend date.

[^]Fund performance inception: 5/20/2020
Must be preceded or accompanied by a prospectus.

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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The ETF is listed in the international quotation system of the Mexican Stock Exchange ("Sistema internacional de cotizaciones de la bolsa Mexicana de valores"). The registration does not imply a certification of the performance of the ETF.

Risk Summary

The price of equity securities may fluctuate rapidly or unpredictably due to factors affecting individual companies, as well as changes in economic or political conditions. These price movements may result in loss of your investment.

Investments in Equity-Linked Notes (ELNs) are subject to liquidity risk, which may make ELNs difficult to sell and value. Lack of liquidity may also cause the value of the ELN to decline. Since ELNs are in note form, they are subject to certain debt securities risks, such as credit or counterparty risk. Should the prices of the underlying instruments move in an unexpected manner, the Fund may not achieve the anticipated benefits of an investment in an ELN, and may realize losses, which could be significant and could include the Fund's entire principal investment.

Annual Operating Expenses

The Fund's management agreement provides that the adviser will pay substantially all expenses of the Fund, except for the management fees, payments under the Fund's 12b-1 plan (if any), interest expenses, dividend and interest expenses related to short sales, taxes, acquired fund fees and expenses (other than fees for funds advised by the adviser and/or its affiliates), costs of holding shareholder meetings, and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the Fund's business. The Fund shall be responsible for its non-operating expenses, including brokerage commissions and fees and expenses associated with the Fund's securities lending program, if applicable.

Definitions

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.

Indexes

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

The ICE BofA 3-Month US Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. The index is rebalanced monthly and the issue selected is the outstanding Treasury Bill that matures closest to, but not beyond 3 months from the rebalancing date.

The S&P 500 Index is an unmanaged index generally representative of the performance of large companies in the U.S. stock market. Index levels are in total return USD.

Entities

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