Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

JPM USD Ultra-Short Income UCITS ETF - USD (dist)

a Share Class of JPMorgan ETFs (Ireland) ICAV – USD Ultra-Short Income UCITS ETF
a Sub-Fund of JPMorgan ETFs (Ireland) ICAV IE00BDFC6Q91

The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives and Investment Policy

Investment Objective: The Sub-Fund aims to provide current income while seeking to maintain a low volatility of principal.

Investment Policy: The Sub-Fund pursues an actively-managed investment strategy.

The Sub-Fund seeks to achieve its investment objective by primarily investing in investment grade, U.S. Dollar-denominated, short term fixed, variable and floating rate debt securities.

The Sub-Fund will not seek to track the performance of the benchmark, rather the Sub-Fund will hold a portfolio of actively selected and managed investments. The benchmark has been included as a point of reference against which the performance of the Sub-Fund may be measured. The Sub-Fund will be managed without reference to its benchmark.

The Investment Manager allocates the Sub-Fund's assets among a range of market sectors. In buying and selling investments for the Sub-Fund, the Investment Manager looks for market sectors and individual securities that it believes will assist in delivering the Sub-Fund's investment objective by providing stable income and price appreciation.

The Sub-Fund will concentrate its investments in the banking industry and, under normal conditions, will invest more than 25% of its Net Asset Value in debt securities issued by companies which are in the banking industry. The Sub-Fund may, however, invest less than 25% of its Net Asset Value in this industry as a temporary defensive measure.

The Sub-Fund seeks to maintain a duration of one year or less, although under certain market conditions, such as in periods of significant volatility in interest rates, the Sub-Fund's duration may be longer than one year. Duration is a measure of the price sensitivity of a debt security or a portfolio of debt securities to changes in relevant interest rates.

As part of its principal investment strategy and for temporary defensive purposes, any portion of the Sub-Fund's Net Asset Value may be invested in cash and cash equivalents.

The Sub-Fund may, for efficient portfolio management, use financial derivative instruments.

USD is the base currency of the Sub-Fund.

Redemption and Dealing: Shares of the Sub-Fund are traded on one or more stock exchanges. Certain market makers and brokers may subscribe and redeem Shares directly with JPMorgan ETFs (Ireland) ICAV, and are referred to as "Authorised Participants". Other investors who are not Authorised Participants can purchase and sell Shares daily on a recognised stock exchange or over-the-counter.

Management Discretion: The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the Objective and Investment Policy.

Benchmark: The benchmark is ICE BofAML US 3-Month Treasury Bill Index.

Distribution Policy: This Share Class will normally pay dividends.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorganassetmanagement.ie.

Risk and Reward Profile

Lower risk **Higher risk**

Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7

The above rating is based on the historic volatility of the simulated Net Asset Value of this Share Class over the last five years and may not be a reliable indication of the future risk profile of this Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 1 because its simulated Net Asset Value has shown very low fluctuations historically.

Other material risks:

- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- To the extent that the Sub-Fund uses financial derivative instruments, the risk profile and the volatility of the Sub-Fund may increase.
- The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. These risks are typically increased for below investment grade debt securities which may also be subject to higher volatility and lower liquidity than investment grade debt securities.
- The credit worthiness of unrated debt securities is not measured by reference to an independent credit rating agency.
- Asset-backed, collateralised loan obligations and mortgage-backed securities may be less liquid than other securities in which the Sub-Fund will invest, subject to adverse changes to interest rates and to the risk that the payment obligations relating to the underlying assets are not met.
- The Sub-Fund may be concentrated in the banking industry and in the US sectors, markets and/or currency. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.
- Further information about risks can be found in the "Risk Information" section of the Prospectus.

Charges

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from this Share Class over a year

Ongoing charge	0.18%

The ongoing charges figure is a maximum that can be charged and includes a fee waiver by the Management Company in the amount of 0.04% until 28 February 2021. The fee waiver will expire from 1 March 2021.

Charges taken from this Share Class under certain specific conditions

Performance fee	None

- Investors who are not Authorised Participants may have to pay brokerage commissions or other charges determined and imposed by their brokers when buying or selling Shares on stock exchange(s). Information on charges can be obtained from your broker. Authorised Participants dealing directly with JPMorgan ETFs (Ireland) ICAV will pay related transaction costs.
- Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- The ongoing charge figure is estimated and is based on the expected total of charges. The UCITS' annual report for each financial year will include detail on the exact charges made.
- Further information about charges can be found in the "Fees and Expenses" section of the Prospectus.

Past Performance

- Past performance is not a guide to future performance.
- There is insufficient performance data available to provide a chart of annual past performance.
- Sub-Fund launch date: 2018.
- Share Class launch date: 2018.

Practical Information

Depositary: The depositary is Brown Brothers Harriman Trustee Services (Ireland) Limited.

Further Information: A copy of the Prospectus and, when available, the latest annual and semi-annual financial report in English and certain other languages and the latest Net Asset Value are available free of charge upon request from www.jpmorganassetmanagement.ie, by email from fundinfo@jpmorgan.com, or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg. Portfolio disclosure policy of JPMorgan ETFs (Ireland) ICAV can be obtained at www.jpmorganassetmanagement.ie. The latest prices of shares can be obtained from your broker.

Remuneration Policy: The Management Company's Remuneration Policy can be found on http://www.jpmorganassetmanagement.lu/emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company.

Tax: The Sub-Fund is subject to Irish tax regulations. This may have an impact on the investor's personal tax position.

Legal Information: JPMorgan Asset Management (Europe) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Sub-Fund is part of JPMorgan ETFs (Ireland) ICAV, an Irish collective asset-management vehicle with segregated liability between sub-funds. JPMorgan ETFs (Ireland) ICAV consists of separate sub-funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi- annual financial reports are prepared for JPMorgan ETFs (Ireland) ICAV.

Switching: Investors may not switch into Shares of another Share Class of the Sub-Fund or another Sub-Fund of JPMorgan ETFs (Ireland) ICAV.

Privacy Policy: You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.