

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

Class: JPM GBP Ultra-Short Income UCITS ETF - GBP (acc)

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free			Higher risk/ potential reward			

Fund overview

ISIN
IE00BG47J908

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.

Investor profile: Typical investors in the Sub-Fund are expected to be investors who want to take broad market exposure to short duration debt securities and who are looking for potentially higher returns than a money market fund and are prepared to incur a higher level of risk in order to achieve this, including the volatility of investments in such debt securities.

Fund manager(s)	Fund assets	Shares outstanding
Neil Hutchison	GBP 128.9m	140,919
Investment specialist(s)	NAV	UK reporting status
Jemma Clee	GBP 100.639	Yes
Fund reference currency GBP	Fund launch	Ongoing charge 0.18%
	6 Jun 2018	
Share class currency GBP	Class launch	
	3 Apr 2019	
	Domicile	
	Ireland	

Fund ratings As at 31 October 2019

Morningstar Category™ GBP Diversified Bond - Short Term

Performance

1 **Class:** JPM GBP Ultra-Short Income UCITS ETF - GBP (acc)

2 **Benchmark:** ICE BofAML Sterling 3-Month Government Bill Index

GROWTH OF GBP 100,000 (in thousands) Calendar years

Due to local regulation, we are unable to show performance for the first 12 months.

QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of September 2019

Due to local regulation, we are unable to show performance for the first 12 months.

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
1	-	-	-	-	-
2	-	-	-	-	-

RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	-	-	-	-	-	-
2	-	-	-	-	-	-

PERFORMANCE DISCLOSURES

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. Performance is shown based on the NAV which may not be the same as the market price of the ETF. Individual shareholders may realise returns that are different to the NAV based returns.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

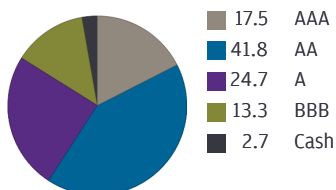
See the material risks, general disclosures and definitions on page 2.

Holdings

TOP 10

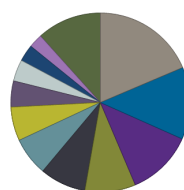
	Sector	Maturity date	% of assets
Weinberg Capital (Ireland)	Commercial Paper	03/09/20	2.2
Svenska Handelsbanken (Sweden)	Corporate	20/11/20	2.1
UBS (Switzerland)	Corporate	10/12/20	1.8
Royal Bank of Canada (Canada)	Corporate	22/12/21	1.7
Nova Scotia Bank (Canada)	Corporate	30/09/21	1.6
DZ Bank (United Kingdom)	Commercial Paper	18/06/20	1.5
Metlife (United States)	Corporate	15/12/21	1.5
Government of Belgium (France)	Corporate	17/06/20	1.5
Motability Operations (United Kingdom)	Corporate	10/12/19	1.4
Macquarie (Australia)	Corporate	18/12/20	1.4

BOND QUALITY BREAKDOWN (%)

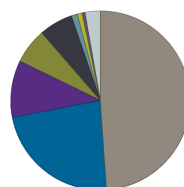


Average duration: 0.7 yrs
Yield to maturity: 1.1%
Average maturity: 1.0 yrs
Average credit quality: A+
Average Coupon: 2.7%

REGIONS (%)



SECTORS (%)



18.5 United Kingdom
13.1 Luxembourg
12.1 United States
9.0 Netherlands
8.5 Canada
6.9 France
6.1 Australia
4.6 Sweden
4.0 Japan
2.9 Ireland
2.7 Jersey
11.6 Others

48.9 Corporate
23.0 Money Market Instruments
10.2 Covered Bond
6.6 ABS
6.1 Non-Corporate Credit
1.0 Mortgages
0.8 Agency
0.7 Equity
2.7 Cash

NUMBER OF HOLDINGS

133

TRADING INFORMATION

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JGSA	GBP	JGSA LN	JGSA.L	BH0LW88

Key risks

The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. Issuers of debt securities may fail to meet payment obligations or the credit rating of debt securities may be downgraded. 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 mortgagebacked 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 UK sectors, markets and/or currency. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.

GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmorganassetmanagement.ie.

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regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy. For additional information on the sub-fund's target market please refer to the Prospectus.

CONTACT DETAILS

For further Information on JPMorgan AM ETFs please contact us on +44 (0) 20 7134 3942 or on Jpmam_etf@jpmorgan.com

INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide). **All data is as at the document date unless indicated otherwise.** © 2019 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to

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REGIONAL CONTACT

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10,000,000. The Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland.