

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.

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) Neil Hutchison	Fund assets GBP 103.4m	Shares outstanding 20,000
Investment specialist(s) Edward Adrian-Smith	NAV GBP 100.181	UK reporting status Yes
Fund reference currency GBP	Fund launch 6 Jun 2018	Ongoing charge 0.18% (Ongoing charge includes a waiver of 0.04% until 31/05/21. Fee waiver will expire from 01/06/21)
Share class currency GBP	Class launch 3 Apr 2019	
	Domicile Ireland	

Fund ratings As at 31 May 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 March 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	-	-	-	-	-

RETURN (%)

	1 month	3 months	1 year	ANNUALISED		Launch
	3 years	5 years				
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.

Dividend income shown is gross of any applicable tax.

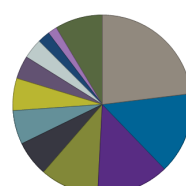
See the material risks, general disclosures and definitions on page 2.

Holdings *As at 30 April 2019*

TOP 10

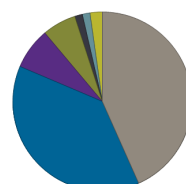
	Sector	% of assets
Government of Japan (Japan)	Government	2.1
Government of China (China)	Commercial Paper	1.7
Motability Operations (United Kingdom)	Corporate	1.6
Nova Scotia Bank (Canada)	Corporate	1.5
Societe Generale (France)	Certificate of Deposit	1.5
Paccar (United Kingdom)	Commercial Paper	1.5
BPCE (France)	Commercial Paper	1.5
48 Wall Street (France)	Commercial Paper	1.5
OP-Osuuskunta (Finland)	Commercial Paper	1.5
BMW (United States)	Corporate	1.4

REGIONS (%)



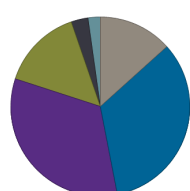
23.1	United Kingdom	5.6	Australia
14.6	France	4.3	Sweden
13.2	United States	3.5	Japan
10.4	Netherlands	2.4	Spain
6.4	Canada	1.7	China
6.3	Luxembourg	8.5	Others

SECTORS (%)



43.2	Corporate
38.1	Money Market Instruments
7.7	Covered Bond
6.0	Non-Corporate Credit
1.4	ABS
1.3	Mortgages
2.3	Cash

BOND QUALITY BREAKDOWN (%)



13.3	AAA
33.7	AA
33.0	A
14.6	BBB
3.1	Non Rated
2.3	Cash

Average duration: 0.6 yrs
Yield to maturity: 1.1%
Average maturity: 0.9 yrs
Average credit quality: A
Average Coupon: 2.9%

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	BH0LWD8

Key risks

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 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.jpmmorganassetmanagement.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.jpmmorgan.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
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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.