

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

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

**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 |   |   | Higher risk/ potential reward |   |   |   |
| Not risk-free                |   |   |                               |   |   |   |

## Fund overview

ISIN  
IE00BDFC6Q91

**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.

|                                    |                     |   |
|------------------------------------|---------------------|---|
| <b>Fund manager(s)</b>             | <b>Fund assets</b>  | <b>Shares outstanding</b>   |
| David Martucci                     | USD 278.3m          | 2,515,000   |
| James McNerny                      | <b>NAV</b>          | <b>UK reporting status</b>  |
| Cecilia Junker                     | USD 100.827         | Yes   |
| Kyongsoo Noh                       | <b>Fund launch</b>  | <b>Ongoing charge</b> 0.18%   |
| <b>Investment specialist(s)</b>    | 15 Feb 2018         | (Ongoing charge includes a waiver of 0.04% until 28/02/21. Fee waiver will expire from 01/03/21). |
| Edward Adrian-Smith                | <b>Class launch</b> |   |
| <b>Fund reference currency</b> USD | 15 Feb 2018         |   |
| <b>Share class currency</b> USD    | <b>Domicile</b>     |   |
|                                    | Ireland             |   |

## Fund ratings As at 31 July 2019

Morningstar Category™ USD Diversified Bond - Short Term

## Dividend History

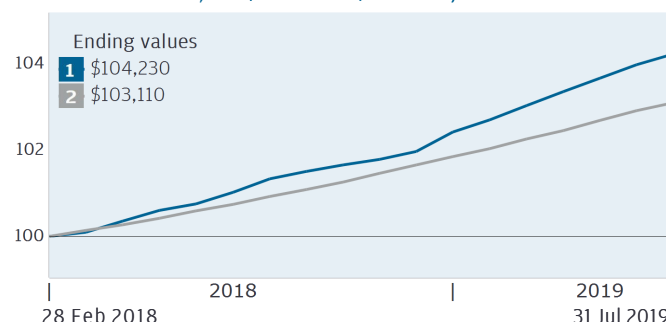
| Amount   | Record Date | Payment Date | Mth Dividend Yield | Annualised yield |
|----------|-------------|--------------|--------------------|------------------|
| \$0.2160 | 15 Mar 2019 | 05 Apr 2019  | 0.22%              | 2.61%            |
| \$0.2372 | 12 Apr 2019 | 07 May 2019  | 0.24%              | 2.87%            |
| \$0.1894 | 10 May 2019 | 07 Jun 2019  | 0.19%              | 2.28%            |
| \$0.2519 | 14 Jun 2019 | 08 Jul 2019  | 0.25%              | 3.04%            |
| \$0.2347 | 12 Jul 2019 | 07 Aug 2019  | 0.23%              | 2.83%            |

## Performance

**1 Class:** JPM USD Ultra-Short Income UCITS ETF - USD (dist)

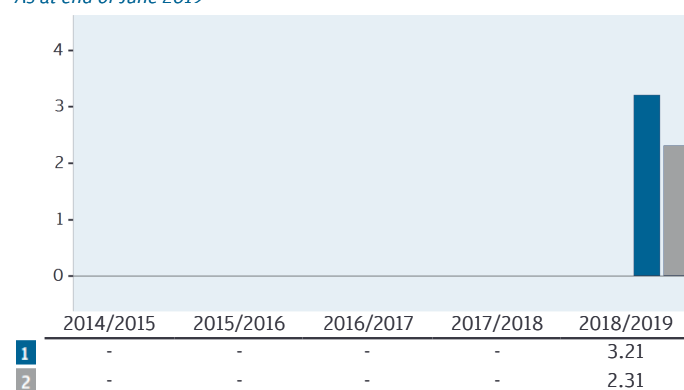
**2 Benchmark:** ICE BofAML US 3-Month Treasury Bill Index

**GROWTH OF USD 100,000 (in thousands) Calendar years**



### QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of June 2019



### RETURN (%)

|   | 1 month | 3 months | 1 year | ANNUALISED |         |        |
|---|---------|----------|--------|------------|---------|--------|
|   |         |          |        | 3 years    | 5 years | Launch |
| 1 | 0.24    | 0.85     | 3.18   | -          | -       | 2.91   |
| 2 | 0.18    | 0.63     | 2.34   | -          | -       | 2.17   |

### 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.

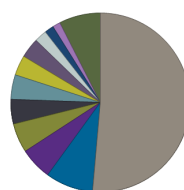
See the material risks, general disclosures and definitions on page 2.

## Holdings *As at 30 June 2019*

### TOP 10

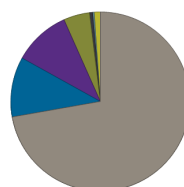
|                                     | Sector                  | Maturity date | % of assets |
|-------------------------------------|-------------------------|---------------|-------------|
| US Treasury (United States)         | Government              | 15/04/20      | 2.6         |
| Bank of China (Hong Kong)           | Commercial Paper        | 22/08/19      | 1.7         |
| Government of China (United States) | Commercial Paper        | 26/08/19      | 1.3         |
| US Treasury (United States)         | Government              | 15/10/20      | 1.1         |
| US Treasury (United States)         | Government              | 31/12/19      | 1.1         |
| Voya (Cayman Islands)               | Asset Backed Securities | 25/07/26      | 1.0         |
| OCP (Cayman Islands)                | Asset Backed Securities | 17/04/27      | 0.9         |
| Credit Agricole (France)            | Corporate               | 03/10/21      | 0.9         |
| Bank of Montreal (Canada)           | Corporate               | 22/01/21      | 0.9         |
| Fifth Third Bank (United States)    | Corporate               | 27/07/20      | 0.9         |

### REGIONS (%)



|      |                |     |             |
|------|----------------|-----|-------------|
| 51.3 | United States  | 3.6 | Japan       |
| 8.8  | Cayman Islands | 3.6 | Netherlands |
| 5.8  | Canada         | 2.3 | Hong Kong   |
| 5.3  | United Kingdom | 1.7 | Sweden      |
| 4.4  | France         | 1.4 | Finland     |
| 4.3  | Australia      | 7.5 | Others      |

### SECTORS (%)



|      |                          |
|------|--------------------------|
| 73.6 | Corporate                |
| 11.1 | Money Market Instruments |
| 10.4 | ABS                      |
| 4.8  | Government               |
| 0.6  | Covered Bond             |
| 0.5  | Non-Corporate Credit     |
| -1.0 | Cash                     |

### BOND QUALITY BREAKDOWN (%)

|      |      |                           |
|------|------|---------------------------|
| 15.9 | AAA  | Average duration: 0.5 yrs |
| 22.3 | AA   | Yield to maturity: 2.6%   |
| 42.2 | A    | Average maturity: 1.2 yrs |
| 20.6 | BBB  | Average credit quality: A |
| -1.0 | Cash | Average Coupon: 3.0%      |

### NUMBER OF HOLDINGS

346

### TRADING INFORMATION

| Stock exchange        | Exchange ticker | Trading currency | Bloomberg ticker | Reuters RIC | SEDOL   |
|-----------------------|-----------------|------------------|------------------|-------------|---------|
| London Stock Exchange | JPST            | USD              | JPST LN          | JPST.L      | BF4Z362 |
| London Stock Exchange | JPTS            | GBP              | JPTS LN          | JPTS.L      | BF4Z373 |
| Borsa Italiana        | JPST            | EUR              | JPST IM          | JPST.MI     | BF8Q2Z3 |
| Deutsche Borse        | JPPS            | EUR              | JPPS GY          | JPPS.DE     | BF8Q2Y2 |
| Six Swiss Exchange    | JPST            | USD              | JPST SW          | JPST.S      | BF8Q361 |

## 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 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.

### 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](http://www.jpmmorganassetmanagement.ie).

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### CONTACT DETAILS

For further information on JPMorgan AM ETFs please contact us on +44 (0) 20 7134 3942 or on [jpmam\\_etf@jpmorgan.com](mailto: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.