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

Class: JPM USD Ultra-Short Income UCITS ETF - USD (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
IE00BG8BCY43

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)
David Martucci
James McNerny
Cecilia Junker
Kyongsoo Noh
Investment specialist(s)
Edward Adrian-Smith
Fund reference currency USD
Share class currency USD

Fund assets
USD 278.3m
NAV
USD 101.129
Fund launch
15 Feb 2018
Class launch
3 Apr 2019
Domicile
Ireland

Shares outstanding
230,000
UK reporting status
Yes
Ongoing charge 0.18%
(Ongoing charge includes a waiver of 0.04% until 28/02/21. Fee waiver will expire from 01/03/21).

Fund ratings *As at 31 July 2019*

Morningstar Category ™ USD Diversified Bond - Short Term

Performance

1 **Class:** JPM USD Ultra-Short Income UCITS ETF - USD (acc)
2 **Benchmark:** ICE BofAML US 3-Month Treasury Bill Index

GROWTH OF USD 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 June 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	ANNUALISED 5 years	ANNUALISED 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.
Dividend income shown is gross of any applicable tax.

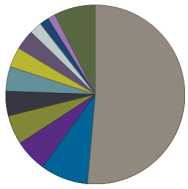
See the material risks, general disclosures and definitions on page 2.

J.P.Morgan Asset Management

Holdings *As at 30 June 2019*

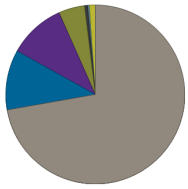
TOP 10	Sector	Maturity date	%of assets
US Treasury (United States)	Government	15/04/20	2.6
Bank of China (Hong Kong)	Commercial Paper	22/08/19	1.7
Government of China (United States)	Commercial Paper	26/08/19	1.3
US Treasury (United States)	Government	15/10/20	1.1
US Treasury (United States)	Government	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	JPSA	USD	JPSA LN	JPSA.L	BH0LWF0
London Stock Exchange	JPAS	GBP	JPAS LN	JPAS.L	BHJYDP7
Borsa Italiana	JPSA	EUR	JPSA IM	JPSA.MI	BH0LWG1
Deutsche Borse	JPPA	EUR	JPPA GY	JPPA.DE	BH0LWH2
Six Swiss Exchange	JPSA	USD	JPSA SW	JPSA.S	BG8BCY4

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.jpmorganassetmanagement.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

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.**

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REGIONAL CONTACT

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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.