

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.

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
David Martucci	USD 272.1m	259,763
James McNerny	NAV	UK reporting status
Cecilia Junker	USD 101.420	Yes
Kyongsoo Noh	Fund launch	Ongoing charge 0.18%
Investment specialist(s)	15 Feb 2018	
Jemma Clea	Class launch	
Fund reference	3 Apr 2019	
currency USD	Domicile	
Share class	Ireland	
currency USD		

Fund ratings *As at 31 August 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			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.

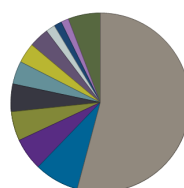
See the material risks, general disclosures and definitions on pages 2 & 3.

Holdings

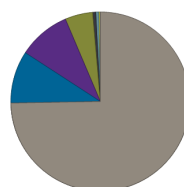
TOP 10

	Sector	Maturity date	% of assets
Industrial And Commercial Bank Of China (United States)	Commercial Paper	31/10/19	1.8
US Treasury (United States)	Government	15/04/20	1.8
US Treasury (United States)	Government	15/10/20	1.2
US Treasury (United States)	Government	30/06/21	1.0
Macquarie (Australia)	Corporate	06/08/21	1.0
Credit Agricole (France)	Corporate	03/10/21	0.9
Reckitt Benckiser (United Kingdom)	Commercial Paper	12/11/19	0.9
Fifth Third Bank (United States)	Corporate	27/07/20	0.9
OCP (Cayman Islands)	Asset Backed Securities	17/04/27	0.9
Voya (Cayman Islands)	Asset Backed Securities	25/07/26	0.8

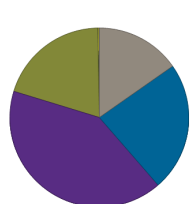
REGIONS (%)



SECTORS (%)



BOND QUALITY BREAKDOWN (%)



Average duration: 0.5 yrs
Yield to maturity: 2.4%
Average maturity: 1.1 yrs
Average credit quality: A+
Average Coupon: 2.8%

NUMBER OF HOLDINGS

347

TRADING INFORMATION

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JPSA	USD	JPSA LN	JPSA.L	BH0LWFO
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

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 European 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.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any

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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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regulated by the Financial Conduct Authority.
Registered in England No. 01161446.

ISSUER

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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.