

JPMorgan ETFs (Ireland) ICAV -

BetaBuilders US Treasury Bond 0-1 yr UCITS

ETF

Class: JPM BetaBuilders US Treasury Bond 0-1 yr UCITS ETF - USD (acc)

Fund overview

ISIN

IE00BJK3WF00

Investment objective:

The Sub-Fund seeks to provide an exposure to the performance of US Dollar-denominated fixed rate government bonds issued by the US Treasury with a maturity of less than one year.

Investment policy:

The Sub-Fund pursues a passively managed (index-tracking) strategy.

Investment approach

• Seeks to provide returns that correspond to those of its Index by using the optimisation methodology.

• The Index is a market cap weighted benchmark comprised of US Dollar-denominated fixed rate government bonds that have been issued by the US Treasury with remaining maturity of less than one year.

Investor profile:

Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the market covered by the Index and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

Portfolio manager(s)

Naveen Kumar
Kim Crawford
Jason Davis
Alvaro Quiros
Evan Olonoff

Fund reference currency

USD

Class launch

9 Jul 2019

Share class

USD

Domicile

Ireland

Fund assets

USD 3493.6m

Shares outstanding

4,862,590

UK reporting status

Yes

Investment specialist(s)

Jacob Hegge

NAV

USD 109.5708

Ongoing charge

0.07%

Fund launch

9 Jul 2019

Securities Lending

Yes

Please be aware a consolidation of shares took place with effective date 20th June 2023, ex-date 21st June 2023 on a ratio of 4:1, for certain share classes of this sub-fund. For further information, please [click here](#).

Fund ratings *As at 30 April 2024*

Morningstar Category™ USD Ultra Short-Term Bond

Performance

1

Class: JPM BetaBuilders US Treasury Bond 0-1 yr UCITS ETF - USD (acc)

2

Benchmark: ICE 0-1 Year US Treasury Securities Index

Growth of USD 100,000

Calendar years

Ending values

1

\$109,470

2

\$110,100

110

100

31 Jul 2019

2020

2021

2022

2023

30 Apr 2024

Quarterly rolling 12-month performance (%)

As at end of March 2024

2019/2020

2020/2021

2021/2022

2022/2023

2023/2024

1

-

0.02

-0.13

2.24

5.07

2

-

0.12

-0.06

2.38

5.18

Calendar Year Performance (%)

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

1

-

-

-

-

-

0.75

-0.03

1.04

4.94

2

-

-

-

-

-

0.88

0.04

1.17

5.05

Return (%)

Cumulative

Annualised

1 month

3 months

1 year

YTD

3 years

5 years

Launch

1

0.41

1.21

5.18

1.64

2.51

-

1.92

2

0.41

1.23

5.27

1.66

2.61

-

2.05

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.

J.P.Morgan

ASSET MANAGEMENT

Portfolio analysis

Measurement	3 years	5 years
Correlation	1.00	-
Alpha (%)	-0.10	-
Beta	1.00	-
Annualised volatility (%)	0.69	-
Sharpe ratio	-0.64	-
Tracking error (%)	0.02	-
Information ratio	-6.54	-

Bond quality breakdown (%)	
AAA: 0.1%	Average duration: 0.3 yrs
AA: 100.0%	Yield to maturity: 5.4%
	Average maturity: 0.3 yrs
	Average coupon: 2.1%

Number of Holdings
79

Holdings

Top 10	% of assets	Maturity date
US Treasury (United States)	3.4	16/05/2024
US Treasury (United States)	3.2	02/05/2024
US Treasury (United States)	3.0	09/05/2024
US Treasury (United States)	3.0	14/05/2024
US Treasury (United States)	2.9	21/05/2024
US Treasury (United States)	2.9	23/05/2024
US Treasury (United States)	2.9	30/05/2024
US Treasury (United States)	2.9	06/06/2024
US Treasury (United States)	2.9	28/05/2024
US Treasury (United States)	2.8	07/05/2024

Trading information					
Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	BBIL	USD	BBIL LN	BBIL.L	BJHBWP7
London Stock Exchange	BBLL	GBP	BBLL LN	BBLL.L	BJHBWQ8
Borsa Italiana	BBIL	EUR	BBIL IM	BBIL.MI	BJHBWT1
Deutsche Borse	BBLL	EUR	BBLL GY	BBLL.DE	BJHBWS0
Six Swiss Exchange	BBIL	USD	BBIL SW	BBIL.S	BJHBWR9
Bolsa Mexicana De Valores	BBILN	MXN	BBILN MM	BBILN.MX	BJVNQ80

Key risks

The value of your investment may fall as well as rise and you may get back less than you originally invested.

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.

The Sub-Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Sub-Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

The single market in which the Sub-Fund invests may be subject to particular political and economic risks, and as a result, the Sub-Fund may be more volatile than more broadly diversified funds.

Further information about risks can be found in the "Risk Information" section of the Prospectus.

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 sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available in English from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at <https://am.jpmorgan.com/gb/en/asset-management/per/>. A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings. 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.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and 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.

The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the NAV per share. The Sub-Fund is rated by an external credit rating agency. Such rating is financed by the Sub-Fund.

The Sub-Fund has received approval of a derogation from the CSSF (Commission de Surveillance du Secteur Financier) to invest up to 100% of its assets in different money market instruments issued or guaranteed separately by certain organisations. The Sub-Fund intends to invest more than 5% of its assets in the organisations listed in the Prospectus.

For additional information on the sub-fund's target market please refer to the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See the Key Investor Information Document (KIID) for details.

Alvaro Quiros will be removed from the fund on the 31st of May 2024.

The possible difference between the current ongoing charge as stated in this document and those mentioned in the KIID, is caused by the fact that the costs mentioned in the KIID are an estimate based on the actual costs incurred over the past year.

Performance information

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.

The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

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.

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

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.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.