

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan ETFs (Ireland) ICAV

ISIN: IE00BKVOQF55

JPM Global High Yield Corporate Bond Multi-Factor UCITS ETF - GBP Hedged (dist)

a Share Class of JPMorgan ETFs (Ireland) ICAV – Global High Yield Corporate Bond Multi-Factor UCITS ETF. The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives and Investment Policy

Investment Objective: The Sub-Fund seeks to provide returns that correspond to those of its Index.

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

The Sub-Fund aims to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

A dedicated function within the Investment Manager, an affiliate of the Management Company, serves as Index Provider. The Index is independently managed from the management of the Sub-Fund and is calculated and published by the Index Calculation Agent.

The Index is comprised of below investment grade, fixed rate corporate debt securities, such as bonds and notes, of varying maturity, issued globally ("Index Securities"). The components of the Index are selected from the components of the ICE BofAML Global High Yield Index (the "Parent Index") in accordance with the Index's rules-based methodology as explained below. The constituents of the Index and geographical exposure of Index Securities may be subject to change over time. The Index rebalances on a monthly basis as referred to under "Index Tracking Risk" in the Prospectus. The Index methodology is available at <https://am.jpmorgan.com/gi/getdoc/1383650038646>. Further details on the Index and the Parent Index, including their components and performance, are available at <https://indices.theice.com>.

The Index is designed to capture the performance of below investment grade corporate debt securities globally which display certain factor characteristics more strongly when compared to their peer group (i.e. other corporate bonds in the same market sector, denominated in the same currency and with similar creditworthiness). Factors are characteristics that describe the risk and return profile of securities from which investors expect to achieve above average returns over time, through assuming a particular risk or taking advantage of a behavioural bias.

The Index uses a two-step rules-based process. First, the Index selects securities according to the currency weights of the Parent Index. Where, however, the Parent Index does not contain sufficient securities in a

certain currency to apply the investment process, such currency will not be represented in the Index. The Index then applies a quantitative security selection process that uses multiple factors, referred to as "multi-factor". This process involves selecting below investment grade corporate debt securities issued globally according to an overall multi-factor score derived from equally weighting the three factors described below:

- Value. The tendency of securities trading at a wider spread relative to their fundamental characteristics (such as default probability) to generate more attractive returns over the long term.
- Momentum. The tendency of securities which have exhibited higher returns to continue to exhibit more attractive returns relative to their volatility.
- Quality. The tendency of securities of financially-stable entities (based on measures of their solvency or profitability) to generate more attractive returns relative to their volatility over the long term.

The Sub-Fund may invest in assets denominated in any currency and currency exposure will not typically be hedged.

The Sub-Fund may, for efficient portfolio management purposes, use financial derivative instruments.

USD is the base currency of the Sub-Fund.

This Share Class seeks to minimise the effect of currency fluctuations between the currency of certain (but not necessarily all) assets of the Sub-Fund and the Reference Currency of this Share Class (GBP).

Redemption and Dealing : Shares of the Sub-Fund are traded on one or more stock exchanges. Certain market makers and brokers may subscribe and redeem Shares directly with JPMorgan ETFs (Ireland) ICAV, and are referred to as "Authorised Participants". Other investors who are not Authorised Participants can purchase and sell Shares daily on a recognised stock exchange or over-the-counter.

Index : JP Morgan Asset Management Global High Yield Multi-Factor Index.

Distribution Policy : This Share Class will normally pay dividends semi-annually.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorganassetmanagement.ie.

Risk and Reward Profile



The above rating is based on the historic volatility of the simulated Net Asset Value of this Share Class over the last five years and may not be a reliable indication of the future risk profile of this 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.

Why is this Share Class in this category? This Share Class is classified in category 4 because its simulated Net Asset Value has shown medium fluctuations historically.

OTHER MATERIAL 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. 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.

- Since the instruments held by the Sub-Fund may be denominated in currencies other than the base currency, the Sub-Fund may be affected unfavourably by exchange control regulations or fluctuations in currency rates. For this reason, changes in currency exchange rates can affect the value of the Sub-Fund's portfolio and may impact the value of the Shares.
- Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market and below investment grade debt securities may also be subject to higher volatility and lower liquidity than non-emerging market and investment grade debt securities respectively.
- 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.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging used to minimise the effect of currency fluctuations may not always be successful.
- Further information about risks can be found in the "Risk Information" section of the Prospectus.

Charges

| One-off charges taken before or after you invest | |
|--|------|
| Entry charge | None |
| Exit charge | None |

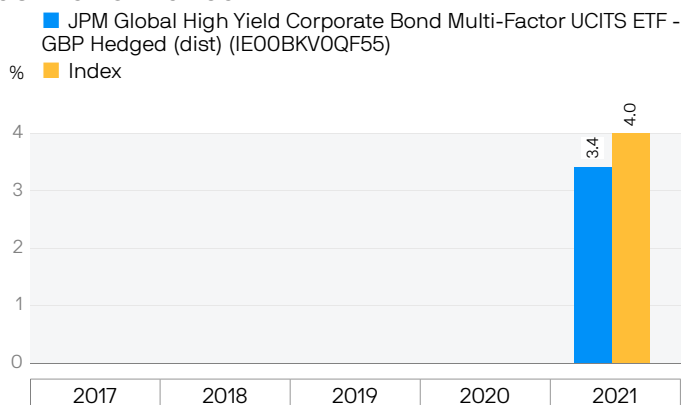
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

| Charges taken from this Share Class over a year | |
|---|-------|
| Ongoing charge | 0.35% |

| Charges taken from this Share Class under certain specific conditions | |
|---|------|
| Performance fee | None |

- Investors who are not Authorised Participants may have to pay brokerage commissions or other charges determined and imposed by their brokers when buying or selling Shares on stock exchange(s). Information on charges can be obtained from your broker. Authorised Participants dealing directly with JPMorgan ETFs (Ireland) ICAV will pay related transaction costs.
- Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- The ongoing charge figure is estimated and is based on the expected total of charges. The UCITS' annual report for each financial year will include detail on the exact charges made.
- Further information about charges can be found in the "Fees and Expenses" section of the Prospectus.

Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2020.
- Share Class launch date: 2020.

Practical Information

Depository : The depository is Brown Brothers Harriman Trustee Services (Ireland) Limited.

Further Information : A copy of the Prospectus and the latest annual and semi-annual financial report in English and certain other languages and the latest Net Asset Value are available free of charge upon request from www.jpmorganassetmanagement.ie, by email from fundinfo@jpmorgan.com, or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg. Portfolio disclosure policy of JPMorgan ETFs (Ireland) ICAV can be obtained at www.jpmorganassetmanagement.ie. The latest prices of shares can be obtained from your broker.

Remuneration Policy : The Management Company's Remuneration Policy can be found on <http://www.jpmorganassetmanagement.lu/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company.

Tax : The Sub-Fund is subject to Irish tax regulations. This may have an impact on the investor's personal tax position.

Legal Information : JPMorgan Asset Management (Europe) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Sub-Fund is part of JPMorgan ETFs (Ireland) ICAV, an Irish collective asset-management vehicle with segregated liability between sub-funds. JPMorgan ETFs (Ireland) ICAV consists of separate sub-funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan ETFs (Ireland) ICAV.

Switching : Switching of Shares from one Sub-Fund into Shares in another Sub-Fund is not permitted. Switching of Shares from one Share Class into another Share Class within the same Sub-Fund is also not permitted to investors trading on stock exchanges but may be available to the Authorised Participants. Further information can be found in the Prospectus.

Privacy Policy : You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.