Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

JPM USD Emerging Markets Sovereign Bond UCITS ETF - EUR Hedged (acc)
IE00BDDRDY39
a share class of JPMorgan ETFs (Ireland) ICAV – USD Emerging Markets Sovereign Bond UCITS ETF
a sub-fund of JPMorgan ETFs (Ireland) ICAV
For more information on this product, please refer to www.jpmorganassetmanagement.lu or call +(352) 3410 3060
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising the manufacturer, JPMorgan Asset Management (Europe) S.à.r.l., (a member of JPMorgan Chase & Co.) in relation to this Key Information Document.
The Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland ("CBI").
THIS DOCUMENT WAS PRODUCED ON 12 SEPTEMBER 2024

What is this product?

Type

This product is a UCITS exchange traded fund or "UCITS ETF". It is a sub-fund of JPMorgan ETFs (Ireland) ICAV, an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between its sub-funds and authorised by the CBI pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

Objectives, Process and Policies

Objective The Sub-Fund aims to provide an exposure to the performance of bonds issued by the governments or quasi-government entities of emerging markets countries globally which are denominated in US Dollars.

Share Class Index J.P. Morgan Emerging Markets Risk-Aware Bond Index

Investment Policy The Sub-Fund pursues a passively managed (indextracking) 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. The Sub-Fund will invest at least 80% of its assets (excluding assets held for ancillary liquidity purposes) in securities included in the Index.
The Sub-Fund systematically includes ESG analysis in its investment decisions on at least 75% of non-investment grade and emerging market sovereign and 90% of investment grade securities. Pursuant to the Investment Manager's ESG analysis, at least 51% of the Sub-Fund's assets (including securities which are not included in the Index) are invested in issuers with positive environmental and/or social characteristics.
The Sub-Fund invests at least 10% of assets excluding cash, cash equivalents, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.
The Index is comprised of debt securities issued by the governments or quasi-government entities of emerging markets countries, which are denominated in US Dollars and which may be rated investment grade or below by independent rating agencies (e.g. Fitch, Moody's, Standard & Poor's) or unrated.
The components of the Index are selected from the components of the J.P. Morgan Emerging Market Bond Index Global Diversified (the "Parent Index") in accordance with the Index's rules-based methodology to represent a diversified set of factor characteristics.
The Investment Manager evaluates and applies values and norms based screening to implement exclusions on certain industries and issuers based on specific ESG criteria and/or minimum standards of business practice based on international norms. To support this screening, the Investment Manager relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens. The list of screens applied that may result in exclusions can be found on the Website (www.jpmorganassetmanagement.ie).
The Sub-Fund will use the optimisation methodology to select securities in order to build a representative portfolio that provides a return that is comparable to that of the Index whilst also ensuring that the portfolio meets the minimum asset holdings. The optimisation methodology may also be used to reflect changes to the Index in advance of it rebalancing.
Consequently, the Sub-Fund will only hold a certain sub-set of the Index Securities.
The Sub-Fund seeks to assess the impact of ESG factors on the cashflows, policy choices or risk profiles of many issuers in which it may invest, to identify issuers that it believes will be negatively impacted by such factors relative to other issuers. The Investment Manager focuses on key risk factors, including, accounting and tax policies, disclosure and investor communications, shareholder rights, remuneration and social and environmental factors, seeking to identify such negative outliers.
The Sub-Fund may, for efficient portfolio management and investment purposes, use financial derivative instruments.
USD is the base currency of the Sub-Fund.
It is currently anticipated that the tracking error of the Sub-Fund will be up to 200 bps under normal market conditions. The causes of tracking error can include but are not limited to the following: holdings/size of the Sub-Fund, cash flows, such as any delays in investing subscription proceeds into the Sub-Fund or realising investments to meet redemptions, fees and the frequency of rebalancing against the Index, or the ESG analysis and criteria.
The Sub-Fund will publicly disclose its complete holdings on a daily basis. Details of the Sub-Fund's holdings and full disclosure policy may be found on www.jpmorganassetmanagement.ie.
This Share Class seeks to minimise the effect of currency fluctuations between the Reference Currency of the Sub-Fund (USD) and the Reference Currency of this Share Class (EUR).

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.

Distribution Policy This Share Class does not pay dividends. Earned income is retained in the Net Asset Value.

SFDR Classification Article 8

Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years.

- Investors should understand the risks involved, including the risk of losing all capital invested and must evaluate the Sub-Fund objective and risks in terms of whether they are consistent with their own investment goals and risk tolerances. The Sub-Fund is not intended as a complete investment plan.
- Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the markets covered by the Index, with an overlay of ESG integration and values and norms-based screening of its investment universe and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

Term This product does not have a fixed maturity date and may be liquidated in certain circumstances, as further detailed in the Prospectus.

Practical information

Depositary The fund depositary is Brown Brothers Harriman Trustee Services (Ireland) Limited.
Fund's Representative in Switzerland: JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich, Switzerland
Fund's Paying Agent in Switzerland: J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva, Switzerland

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 sub-fund 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.

What are the risks and what could I get in return?

Risks

Lower risk — Higher risk

1	2	**3**	4	5	6	7

The risk indicator assumes you keep the product for 5 year(s).

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. The risk of the product may be significantly higher if held for less than the recommended holding period.
This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.
Beside the risks included in the risk indicator, other risks materially relevant for the product may affect its performance. Please refer to the relevant supplement, available free of charge at www.jpmorganassetmanagement.lu.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable: this type of scenario occurred for an investment between 2017 and 2022.
Moderate: this type of scenario occurred for an investment between 2017 and 2022.
Favourable: this type of scenario occurred for an investment between 2016 and 2021.

Recommended holding period		5 years	
Example Investment		€ 10,000	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum return	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**€ 4,000** -60.0%	**€ 4,350** -15.3%
Unfavourable	**What you might get back after costs** Average return each year	**€ 7,570** -24.3%	**€ 8,430** -3.4%
Moderate	**What you might get back after costs** Average return each year	**€ 10,270** 2.7%	**€ 10,610** 1.2%
Favourable	**What you might get back after costs** Average return each year	**€ 11,750** 17.5%	**€ 13,660** 6.4%

What happens if JPMorgan Asset Management (Europe) S.à.r.l. is unable to pay out?

JPMorgan Asset Management (Europe) S.à r.l. is responsible for administration and management of the Sub-Fund and does not hold assets of the Sub-Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). JPMorgan Asset Management (Europe) S.à r.l., as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Sub-Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any of, your loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	**€ 67**	**€ 356**
Annual cost impact*	**0.7%**	**0.7%**

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.2% before costs and 1.2% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**0.00%** , we do not charge an entry fee.	**0 EUR**
Exit costs	**0.00%** , we do not charge an exit fee for this product, but the person selling you the product may do so.	**0 EUR**
Ongoing costs taken each year		
Management fees and other administrative or operating costs	**0.39%** of the value of your investment per year. This is an estimate based on actual costs over the last year.	**39 EUR**
Transaction costs	**0.28%** of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	**28 EUR**
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	**0 EUR**

How long should I hold it and can I take money out early?

Recommended holding period: 5 year(s)

This product is designed for longer term investments due to the potential volatility of its performance; you should be prepared to stay invested for at least 5 years. You can redeem your investment without penalty at any time during this period however your return may be negatively impacted by the volatility of its performance. Redemptions are possible on every Dealing Day, with proceeds settled within 2 business days.

How can I complain?

If you have a complaint about the Sub-Fund, you can contact us by calling +(352) 3410 3060 or by writing to fundinfo@jpmorgan.com or JPMorgan Asset Management (Europe) S.à r.l., 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg

You can find more details about how to complain and the Management Company's complaint handling policy in the Contact Us section of the website at: www.jpmorganassetmanagement.com.
If you have a complaint about the person who advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Further information Further information on the Sub-Fund, including its sustainable characteristics, may be found in the Prospectus, relevant supplement and on www.jpmorganassetmanagement.lu. A copy of the Prospectus, relevant supplement 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.lu, 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. Investors in Switzerland may also obtain the Prospectus, Key Information Document, Articles of Incorporation and the annual and semi-annual financial report free of charge from the Fund's Representative above. Portfolio disclosure policy of JPMorgan ETFs (Ireland) ICAV can be obtained at www.jpmorganassetmanagement.lu. 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 an investor's personal tax position.

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.

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the product or a relevant proxy and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated.
Investors should not base their investment decisions solely upon the scenarios shown.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at https://am.jpmorgan.com/lu/en/asset-management/priips/products/IE00BDDRDY39.

Past performance You can find the past performance over the last 4 years on our website at https://am.jpmorgan.com/lu/en/asset-management/priips/products/IE00BDDRDY39.

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