

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.

JPM USD Emerging Markets Sovereign Bond UCITS ETF - USD (dist)

a Share Class of JPMorgan ETFs (Ireland) ICAV – USD Emerging Markets Sovereign Bond UCITS ETF
a Sub-Fund of JPMorgan ETFs (Ireland) ICAV

IE00BDFC6G93

The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives and Investment Policy

Investment 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.

Investment Policy: The investment policy of the Sub-Fund is 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 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 Sub-Fund will use the optimisation methodology to select Index Securities in order to build a representative portfolio that provides a return that is comparable to that of the Index. Consequently, the Sub-Fund will only hold a certain sub-set of the Index Securities.

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

USD is the base currency of the Sub-Fund.

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.

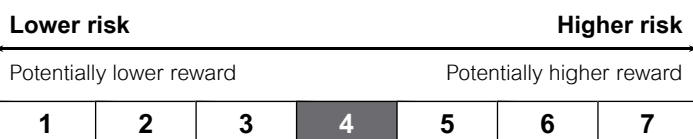
Management Discretion: The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the Objective and Investment Policy.

Benchmark: The benchmark is J.P. Morgan Emerging Markets Risk-Aware Bond Index.

Distribution Policy: This Share Class will normally pay dividends.

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. 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.
- To the extent that the Sub-Fund uses financial derivative instruments, the risk profile and the volatility of the Sub-Fund may increase. That notwithstanding, the risk profile of the Sub-Fund is not expected to significantly deviate from that of the Index as a result of its use of financial derivative instruments.
- 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.
- Emerging markets may be subject to increased risks, including less developed custody and settlement practices, higher volatility and lower liquidity than non-emerging market securities.
- 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
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Exit charge	None
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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	0.39%
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Charges taken from this Share Class under certain specific conditions

Performance fee	None
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- 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.
- There is insufficient performance data available to provide a chart of annual past performance.

- Sub-Fund launch date: 2018.
- Share Class launch date: 2018.

Practical Information

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

Further Information: A copy of the Prospectus and, when available, 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: Investors may not switch into Shares of another Share Class of the Sub-Fund or another Sub-Fund of JPMorgan ETFs (Ireland) ICAV.

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.