

JPMorgan ETFs (Ireland) ICAV -

# Active Global Aggregate Bond UCITS ETF

Class: JPM Active Global Aggregate Bond UCITS ETF - GBP Hedged (acc)

## Fund overview

ISIN IE0000F1IQZ8		
<b>Investment objective:</b> The objective of the Sub-Fund is to achieve a long-term return in excess of Bloomberg Global Aggregate Index Total Return USD Unhedged ("the Benchmark") by actively investing primarily in a portfolio of investment grade debt securities, globally, using financial derivative instruments to gain exposure to underlying assets, where appropriate.		
<b>Investment policy:</b> The Sub-Fund pursues an actively-managed investment strategy.		
<b>Investment approach</b> <ul style="list-style-type: none"><li>• Uses a globally integrated research driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.</li><li>• Combines top down asset allocation and bottom-up security selection targeting diversified sources of portfolio return – including sector rotation, security selection, currencies and yield curve positioning.</li><li>• Invests across all sectors of global investment grade debt which includes government, government related, corporate, emerging markets and securitised debt.</li><li>• May also invest in below investment grade bonds, unrated bond and currency exposure is typically hedged back to the currency weights of the benchmark.</li></ul>		
<b>Investor profile:</b> Typical investors in the Sub-Fund are expected to be those who seek exposure to the market covered by the Benchmark and a broadly diversified investment grade bond investment with positive environmental and/or social characteristics that follow good governance practices and an overlay of ESG integration and values and norms-based screening of its investment universe.		
<b>Portfolio manager(s)</b> Myles Bradshaw Linda Raggi Alvaro Quiros Iain Stealey Seamus Mac Gorain Andreas Michalitsianos Nicholas Wall Viren Patel	<b>Investment specialist(s)</b> Anurag Kotikalpudi <b>Fund reference currency</b> USD <b>Share class currency</b> GBP <b>Fund assets</b> USD 65.1m <b>NAV</b> GBP 8.6359	<b>Fund launch</b> 11 Oct 2023 <b>Class launch</b> 11 Oct 2023 <b>Domicile</b> Ireland <b>Shares outstanding</b> 1,259,680 <b>UK reporting status</b> Yes <b>Ongoing charge</b> 0.30%
<b>ESG information</b> <b>ESG approach - ESG Promote</b> Promotes environmental and / or social characteristics. <b>SFDR classification: Article 8</b> "Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.		

## Fund ratings *As at 30 April 2024*

Morningstar Category™ Global Bond - GBP Hedged

## Performance

- 1 **Class:** JPM Active Global Aggregate Bond UCITS ETF - GBP Hedged (acc)
- 2 **Benchmark:** Bloomberg Global Aggregate Index Total Return USD Unhedged.

### Growth of GBP 100,000 *Calendar years*

Due to local regulation, we are unable to show performance for the first 12 months.	
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### Quarterly rolling 12-month performance (%)

*As at end of March 2024*

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	-	-	-	-
2	-	-	-	-	-

### Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-	-

### Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
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.*

### ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

Holdings
As at 31 March 2024

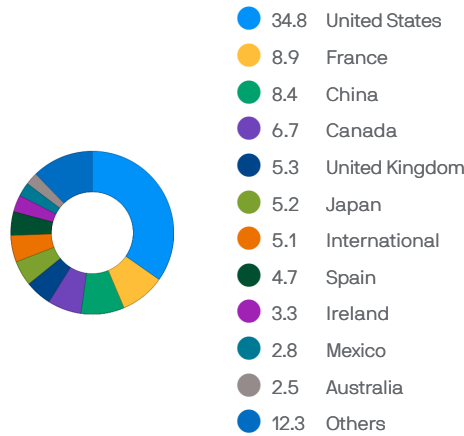
TOP 10	Coupon rate	Maturity date	%of assets
China Government Bond (China)	2.880	25/02/2033	4.9
European Union (International)	3.250	04/07/2034	4.6
Government of Spain (Spain)	2.350	30/07/2033	2.4
FHLM (United States)	3.000	01/03/2052	2.4
FHLM (United States)	2.500	01/03/2052	2.2
China Government Bond (China)	2.670	25/11/2033	2.0
Government of France (France)	2.500	25/05/2043	1.7
Government of Japan (Japan)	0.500	20/03/2033	1.7
Mexican Bonos (Mexico)	7.750	29/05/2031	1.6
Government Of Ontario (Canada)	3.650	02/06/2033	1.6

Bond quality breakdown (%) As at 31 March 2024

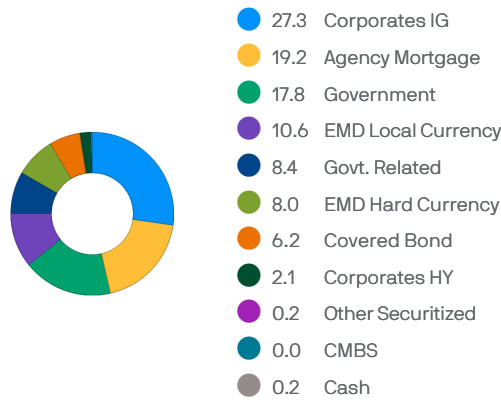
AAA: 33.8%	Corporate Bonds: 29.3%
AA: 11.7%	Average duration: 6.3 yrs
A: 21.7%	Yield to maturity (USD): 4.8%
BBB: 20.6%	Average maturity: 8.7 yrs
< BBB: 2.9%	
Non Rated: 9.4%	

Value at Risk (Var)	Fund	Benchmark
VaR	3.97%	4.14%

Regions (%) As at 31 March 2024



Sectors (%) As at 31 March 2024



Number of Holdings

293

Trading information

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JAGP	GBP	JAGP LN	JAGP.L	BPY0055

## 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. 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.

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 currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and lower liquidity than developed market securities respectively. Investments in onshore debt securities issued within the PRC through Bond Connect are subject to regulatory change and operational constraints which may result in increased counterparty risk. Market volatility and potential lack of liquidity due to low trading volumes may cause prices of bonds to fluctuate significantly.

To the extent that the Sub-Fund uses financial derivative instruments, the risk profile and the volatility of the Sub-Fund may increase.

Convertible securities have characteristics of both debt and equity securities and carry credit, default, equity, interest rate, liquidity and market risks. Convertible bonds may also be subject to lower liquidity than the underlying equity securities.

Contingent Convertible Securities are likely to be adversely impacted should specific trigger events occur (as specified in the contract terms of the issuing company). This may be as a result of the security converting to equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

Asset-backed and mortgage-backed securities may be highly illiquid, subject to adverse changes to interest rates and to the risk that the payment obligations relating to the underlying asset are not met. 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.

Exclusion of companies that do not meet certain ESG criteria from the Sub-Fund's investment universe may cause the Sub-Fund to perform differently compared to similar funds that do not have such a policy. The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform the Benchmark.

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.jpmmorgan.com/emea-privacy-policy](http://www.jpmmorgan.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.

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.

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

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