

JPMorgan ETFs (Ireland) ICAV -

BetaBuilders China Aggregate Bond UCITS ETF

Class: JPM BetaBuilders China Aggregate Bond UCITS ETF - EUR Hedged (acc)

Fund overview

ISIN IE000B8M1410		
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.		
Investment approach		
<ul style="list-style-type: none"> Seeks to provide returns that correspond to those of its Index by investing in issuers in a similar proportion to that of the Index The Index is comprised of CNY-denominated fixed rate bonds that have been issued by the PRC government, PRC government-related banks as well as investment-grade PRC local authorities, agencies and corporate issuers that meet certain liquidity criteria. 		
Investor profile: Typical investors in the Sub-Fund are expected to be investors who want to take exposure to CNY-denominated debt securities and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.		
Portfolio manager(s)	Fund reference currency	Class launch
Supreet Khandate Jason Pang Andrew Bartlett Kush Purohit	USD	5 May 2022
Investment specialist(s)	Share class currency	Domicile
Howard Sheers Zsolt Papp	EUR	Ireland
	Fund assets	Shares outstanding
	USD 118.8m	351,413
	NAV EUR	UK reporting status
	99.8871	Yes
	Fund launch	Ongoing charge
	17 Mar 2022	0.28%

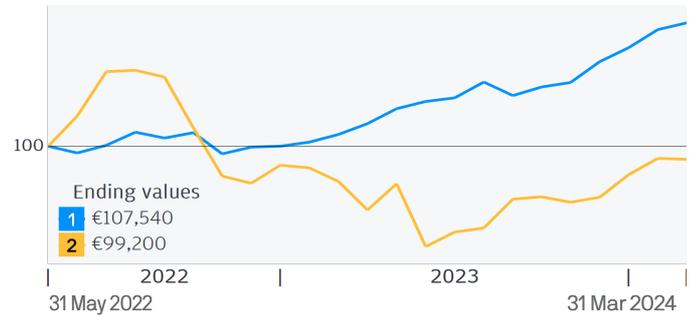
Fund ratings *As at 31 March 2024*

Morningstar Category™ Other Bond

Performance

- 1 Class:** JPM BetaBuilders China Aggregate Bond UCITS ETF - EUR Hedged (acc)
- 2 Benchmark:** Bloomberg China Treasury + Policy Bank + Liquid IG Credit Issuers Index

Growth of EUR 100,000 *Calendar years*



Quarterly rolling 12-month performance (%)

As at end of March 2024

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	-	-	-	6.79
2	-	-	-	-	1.39

Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-	5.24
2	-	-	-	-	-	-	-	-	-	-0.89

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	0.41	2.26	6.79	2.26	-	-	3.82
2	-0.04	2.41	1.39	2.41	-	-	-1.31

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.

Holdings

TOP 10	Coupon rate	Maturity date	% of assets
Government of China (China)	2.850	04/06/2027	4.8
Government of China (China)	3.020	22/10/2025	4.6
Government of China (China)	3.030	11/03/2026	4.0
Government of China (China)	3.390	16/03/2050	3.7
Government of China (China)	2.550	15/10/2028	3.4
China Development Bank (China)	2.890	22/06/2025	3.3
Government of China (China)	2.750	17/02/2032	3.1
China Development Bank (China)	3.070	10/03/2030	2.8
Agricultural Development Bank Of China (China)	2.500	24/08/2027	2.5
Government of China (China)	3.020	27/05/2031	2.3

Bond quality breakdown (%)

AAA: -0.4%	Corporate Bonds: 63.5%
A: 36.1%	Average duration: 5.8 yrs
Non Rated: 63.9%	Yield to maturity (USD): 2.3%
Cash: 0.4%	Average maturity: 7.3 yrs
	Average coupon: 2.9%

Regions (%)



Number of Holdings

105

Trading information

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
Deutsche Borse	JCHE	EUR	JCHE GY	JCHE.DE	BNNWPR5
Borsa Italiana	JCHE	EUR	JCHE IM	JCHE.MI	BP39484

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.

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 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.

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 Sub-Fund will be concentrated geographically. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.

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.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. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

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.

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).

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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.