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: IE000BZFW5H7

JPM US Equity Active UCITS ETF - EUR Hedged (acc)

a Share Class of JPMorgan ETFs (Ireland) ICAV – US Equity Active UCITS ETF. The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives and Investment Policy

Investment Objective: The objective of the Sub-Fund is to achieve a long-term return in excess of S&P 500 (Total Return Net) ("the Benchmark") by actively investing primarily in a portfolio of US companies.

Investment Policy: The Sub-Fund pursues an actively-managed investment strategy.

The Sub-Fund aims to invest at least 67% of its assets (excluding assets held for ancillary liquidity purposes) in equity securities issued primarily by companies that are domiciled in, or carrying out the main part of their economic activity in the US.
The Sub-Fund systematically includes environmental, social and governance ("ESG") analysis in its investment decisions on at least 90% of securities purchased. Pursuant to the Sub-Fund's ESG analysis, at least 51% of the Sub-Fund's Net Asset Value is invested in companies with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data. The Sub-Fund promotes environmental and/or social characteristics.

The Sub-Fund invests at least 20% of its Net Asset Value in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

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 seek to outperform the Benchmark over the long-term. The Benchmark consists of large capitalisation stocks issued by U.S. companies ("Benchmark Securities"). The Benchmark has been included as a point of reference against which the performance of the Sub-Fund may be measured. The degree to which the Sub-Fund may resemble the composition and risk characteristics of the Benchmark will vary over time and its performance may be meaningfully different from the Benchmark.

The Sub-Fund will not seek to track the performance of or replicate the Benchmark, rather the Sub-Fund will hold a portfolio of equity securities (which may include but will not be limited to Benchmark Securities) which is actively selected and managed with the aim of delivering an investment performance which exceeds that of the Benchmark over the long-term. The Investment Manager aims to do this by employing a bottom-up approach to stock selection. The Investment Manager creates an information advantage through proprietary, fundamental research conducted by dedicated research analysts specialising in a particular industry. The investment approach captures the information advantage contained in this research.

The Sub-Fund promotes ESG characteristics through a forward looking investment approach, active engagement with companies, where possible, and seeks to positively influence business practices to improve sustainability. The Investment Manager focuses on key risk factors, including, for example, accounting and tax policies, disclosure and investor communications, shareholder rights, remuneration and social and environmental factors. The ESG assessment using these risk factors is integrated into the investment process described above. This assessment may not be determinative on investment decisions in respect of an issuer's securities and the Investment Manager may purchase and retain such securities which have been identified as negative outliers under the ESG assessment where the Investment Manager believes that this is in the best interests of the Sub-Fund on the basis of the other elements of the investment policy.

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 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.

Benchmark: S&P 500 (Total Return Net)..

Distribution Policy: This Share Class will not 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

Lower risk — Potentially lower reward
Higher risk — Potentially higher reward

1	2	3	4	5	**6**	7

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 6 because its simulated Net Asset Value has shown high fluctuations historically.

OTHER MATERIAL RISKS

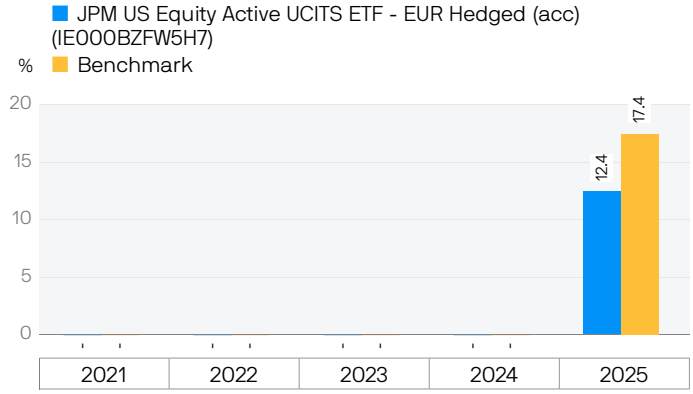
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions, sometimes rapidly or unpredictably. If a company goes through bankruptcy or a similar financial restructuring, its shares in issue typically lose most or all of their value.
- REITs and real estate related investments are subject to the risks associated with the ownership of real estate which may expose the relevant Sub-Fund to increased liquidity risk, price volatility and losses due to changes in economic conditions and interest rates.
- The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform the Benchmark.
- Further information about risks can be found in the "Risk Information" section of the Prospectus.
- 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. Investors may have exposure to currencies other than the currency of their Share Class.

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	0.39%
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 EUR.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2024.
- Share Class launch date: 2024.

Practical Information

Depositary: The depositary 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.