Summary Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan ETFs (Ireland) ICAV -

US Research Enhanced Index Equity (ESG) UCITS ETF

Class: JPM US Research Enhanced Index Equity (ESG) UCITS ETF - USD (acc)

Fund overview

ISIN	Valor
IE00BF4G7076	38011631

Investment objective: The Sub-Fund aims to achieve a long-term return in excess of Standard & Poor's (S&P) 500 Index (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.

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Enhanced index approach that builds a portfolio in reference to the benchmark by overweighting securities with the highest potential to outperform and underweighting securities considered most overvalued.
- Diversified portfolio with disciplined, risk-controlled portfolio construction.
- Applies values and norms based screening and implements minimum investment thresholds on companies with positive ESG characteristics.

Investor profile: Typical investors in the Sub-Fund are expected to be investors who want to take broad market exposure to the US stock market, who seek to benefit from potential excess returns with similar risks to investing in securities representing the Benchmark and who are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

Portfolio manager(s)
Raffaele Zingone
Piera Elisa Grassi

Investment specialist(s)
Christian Preussner
Fiona Harris
Caroline Karlander

Fund reference currency USD
Share class currency USD
Fund assets USD 7047,4m
NAV USD 52,2287
Fund launch 10 Oct 2018

Class launch 10 Oct 2018
Domicile Ireland
Shares outstanding 129.565.000
Ongoing charge 0,20%
Securities Lending No

ESG information

ESG approach - ESG Promote
Promotes environmental and / or social characteristics.

SFDR classification: Article 8
"Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.

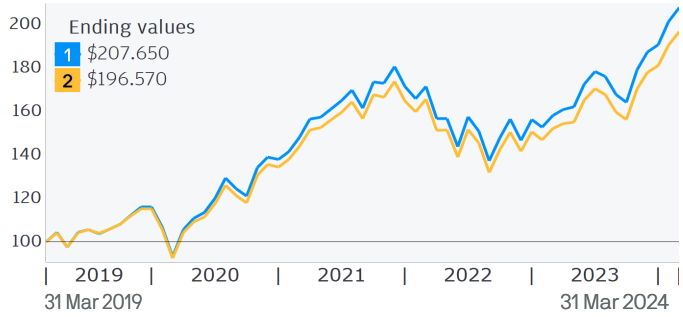
Fund ratings *As at 31 March 2024*

Morningstar Category™ US Large-Cap Blend Equity

Performance

1 **Class:** JPM US Research Enhanced Index Equity (ESG) UCITS ETF - USD (acc)
2 **Benchmark:** Standard & Poor's (S&P) 500 Index (Total Return Net)

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	30,99	19,94	29,93	-18,76	27,62
2	-	-	-	-	-	30,70	17,75	28,16	-18,51	25,67

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	3,15	10,91	31,31	10,91	11,93	15,74	14,76
2	3,18	10,44	29,27	10,44	10,97	14,47	13,65

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 environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit https://am.jpmorgan.com/ch-en/esg

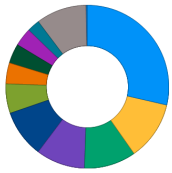
Portfolio analysis

Measurement	3 years	5 years
Correlation	1,00	1,00
Alpha (%)	0,86	1,10
Beta	1,01	1,02
Annualised volatility (%)	17,52	18,50
Sharpe ratio	0,58	0,78
Tracking error (%)	0,72	0,79
Information ratio	1,23	1,47

Holdings *As at 29 February 2024*

Top 10	Sector	% of assets
Microsoft	Tech	7,6
Apple	Tech	6,0
Nvidia	Tech	5,0
Amazon.com	Media	4,2
Alphabet	Media	3,5
Meta Platforms	Media	2,5
Visa	Financials	1,6
Berkshire Hathaway	Industrial Cyclicals	1,5
Mastercard	Financials	1,4
UnitedHealth	Health Services & Systems	1,4

Sectors (%) *As at 29 February 2024*



- 28,5 Tech
- 11,7 Media
- 10,3 Financials
- 9,9 Pharm/MedTech
- 9,4 Industrial Cyclicals
- 5,7 Retail
- 4,1 Consumer Cyclicals
- 3,9 Consumer Staples
- 3,7 Energy
- 2,6 Health Services & Systems
- 10,0 Others
- 0,2 Cash

Number of Holdings
263

Trading information

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JREU	USD	JREU LN	JREU.L	BYXH6X0
London Stock Exchange	JURE	GBX	JURE LN	JURE.L	BF2F6L0
Borsa Italiana	JREU	EUR	JREU IM	JREU.MI	BYXH793
Deutsche Borse	JREU	EUR	JREU GY	JREU.DE	BDR5M57
Six Swiss Exchange	JREU	USD	JREU SW	JREU.S	BYXH7H1

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 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.
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 under-perform its Benchmark.
Further information about risks can be found in the "Risk Information" section of the Prospectus.

General Disclosures

This is a marketing communication.
Before investing, obtain and review the current prospectus (available in English), Key Information Document (KID) (available in English) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmam.ch.
A summary of investor rights is available in French at https://am.jpmorgan.com/ch-fr/droits-des-investisseurs. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.
JPMorgan Asset Management (Switzerland) LLC herewith informs investors that with respect to its distribution activities in and from Switzerland it receives commissions pursuant to Art. 34 para. 2bis of the Swiss Collective Investment Schemes Ordinance dated 22 November 2006. These commissions are paid out of the management fee as defined in the fund documentation. Further information regarding these commissions, including their calculation method, may be obtained upon written request from JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich.
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
For additional information on the sub-fund's target market please refer to the Prospectus.

Contact Details

For further Information on JPMorgan AM ETFs please contact us on jpmam.etf.ch@jpmorgan.com.

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

Current ongoing charge comprises annual management fee and operating & administrative expenses. Excludes transaction costs and may differ from ongoing costs as per KID which 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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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.
FUNDS REPRESENTATIVE IN SWITZERLAND
JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich, Switzerland.
FUNDS PAYING AGENT IN SWITZERLAND
J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva, Switzerland.
Contact in the UK:
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.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.
Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.
Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.
Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.
Annualised volatility (%) measures the extent to which returns vary up and down over a given period.
Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.
Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.
Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.