Risk Indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

JPMorgan ETFs (Ireland) ICAV -

BetaBuilders EUR Govt Bond UCITS ETF

Class: JPM BetaBuilders EUR Govt Bond UCITS ETF - EUR (acc)

Fund overview

ISIN
IE00BJK9HD13

Investment objective: The objective of the Sub-Fund is to provide an exposure to the performance of Euro-denominated bonds that have been issued by governments of Eurozone countries.

Investment policy: The Sub-Fund pursues a passively managed (index-tracking) strategy.

Investment approach

- Seeks to provide returns that correspond to those of its Index by using the optimisation methodology.
- The Index is a market cap weighted benchmark comprised of Euro-denominated fixed rate government bonds that have been issued by governments of Eurozone countries.

Investor profile: Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the market covered by the Index and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

Portfolio manager(s)
Naveen Kumar
Alvaro Quiros
Kim Crawford
Jason Davis

Investment specialist(s)
Jacob Hegge

Fund reference currency EUR
Share class currency EUR
Fund assets
EUR 15.4m
NAV EUR 90.4820
Fund launch
25 Apr 2019

Class launch
25 Apr 2019
Domicile Ireland
Shares outstanding
192,872
UK reporting status
Yes
Ongoing charge 0.10%
Securities Lending Yes

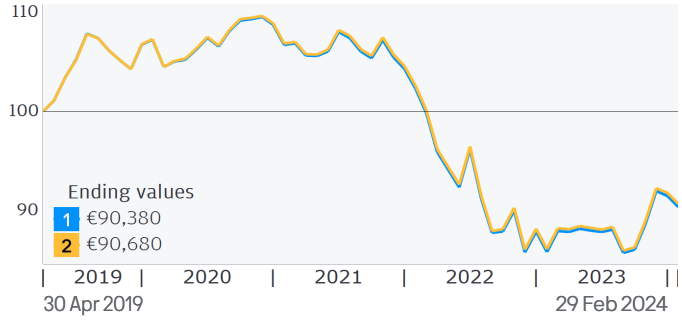
Fund ratings *As at 29 February 2024*

Morningstar Category™ EUR Government Bond

Performance

1 **Class:** JPM BetaBuilders EUR Govt Bond UCITS ETF - EUR (acc)
2 **Benchmark:** J.P. Morgan EMU Government Bond Index Select Maturity

Growth of EUR 100,000 *Calendar years*



Quarterly rolling 12-month performance (%)

As at end of January 2024

	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
1	-	5.06	-3.69	-18.67	7.18
2	-	5.15	-3.57	-18.64	7.21

Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	5.06	-3.69	-18.67	7.18
2	-	-	-	-	-	-	5.15	-3.57	-18.64	7.21

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	-1.20	1.91	5.28	-1.72	-5.38	-	-2.01
2	-1.20	1.93	5.32	-1.70	-5.32	-	-1.94

Performance Disclosures

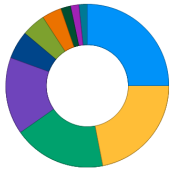
Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Portfolio analysis

Measurement	3 years	5 years
Correlation	1.00	-
Alpha (%)	-0.07	-
Beta	1.00	-
Annualised volatility (%)	7.68	-
Sharpe ratio	-0.78	-
Tracking error (%)	0.05	-
Information ratio	-1.39	-

Maturity (%)	
1-3	21.9
3-5	18.9
5-7	15.0
7-10	13.3
10-15	14.6
15+	16.3

Regions (%)



25.0	France
22.0	Italy
18.4	Germany
15.2	Spain
5.6	Belgium
4.6	Netherlands
3.8	Austria
2.2	Portugal
1.6	Ireland
1.6	Finland

Holdings

TOP 10	Coupon rate	Maturity date	%of assets
Government of France (France)	-	25/11/2031	1.9
Government of France (France)	0.250	25/11/2026	1.9
Government of France (France)	2.500	24/09/2026	1.8
Government of Spain (Spain)	0.800	30/07/2029	1.4
Government of Italy (Italy)	5.750	01/02/2033	1.4
Government of Germany (Germany)	-	15/05/2036	1.4
Government of France (France)	5.750	25/10/2032	1.3
Government of Germany (Germany)	-	15/11/2028	1.3
Government of Germany (Germany)	-	15/02/2031	1.2
Government of Spain (Spain)	0.800	30/07/2027	1.2

Number of Holdings
264

Bond quality breakdown (%)	
AAA: 23.1%	Average duration: 7.3 yrs
AA: 37.6%	Yield to maturity: 3.0%
A: 16.7%	Average maturity: 9.1 yrs
BBB: 22.0%	Average coupon: 2.3%
Non Rated: 0.7%	

Trading information

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
Deutsche Borse	BBEG	EUR	BBEG GY	BBEG.DE	BH3W915
London Stock Exchange	BBGE	GBP	BBGE LN	BBGE.L	BH3W8Z2
Borsa Italiana	BBEG	EUR	BBEG IM	BBEG.MI	BH3W904
Six Swiss Exchange	BBEG	EUR	BBEG SW	BBEG.S	BH3W926
Bolsa Mexicana De Valores	BBEGN	MXN	BBEGN MM	BBEGN.MX	BKLVKJ0

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.
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 may be concentrated geographically. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.
Further information about risks can be found in the "Risk Information" section of the Prospectus.

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.

Prior to 29/01/21 the benchmark was J.P. Morgan EMU Government Bond Index.

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.
© 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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.
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.