

April 2023

Active Fixed Income ETF building blocks to enhance your core

JPM Corporate Research Enhanced Index Equity (ESG) ETFs

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

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J.P.Morgan
ASSET MANAGEMENT

Corporate Research Enhanced Index (CREI) by J.P Morgan Asset Management

	JRUB	JREB	JR15
ETF Name	J.P. Morgan USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	J.P. Morgan EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF	J.P. Morgan EUR Corporate Bond 1-5 year Research Enhanced Index (ESG) UCITS ETF
Inception Date	06/12/18	06/12/18	06/12/18
Asset Class	Fixed Income	Fixed Income	Fixed Income
Style	Active	Active	Active
Base Currency	USD	EUR	EUR
Alpha Target	25bps	25bps	25bps
TER bps	19 bps	19 bps	19 bps
ESG	ESG Promote (Article 8, SFDR)	ESG Promote (Article 8, SFDR)	ESG Promote (Article 8, SFDR)
Bloomberg Ticker	LSE (USD) – JRUB LSE (GBP) – JRBU BI (EUR) – JRUB DBX (EUR) – JRUB SIX (USD) – JRUB	LSE (USD) – JREB LSE (GBP) – JRBE BI (EUR) – JREB DBX (EUR) – JREB SIX (USD) – JREB	LSE (EUR) – JR15 LSE (GBP) – J15R BI (EUR) – JR15 DBX (EUR) – JER15 SIX (EUR) – JR15
ISIN	IE00BF59RV63	IE00BF59RX87	IE00BF59RW70

These targets are the investment manager’s internal guidelines only to achieve the fund’s investment objectives and policies as stated in the prospectus. The targets are gross of fees and subject to change. There is no guarantee that these targets will be met.

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J.P Morgan CREI ESG ETF Suite

J.P. Morgan Asset Management's Corporate REI ESG strategy in an ETF

Corporate Research Enhanced Index (CREI)

- Leverages a **well defined, disciplined process** focusing on security selection
- **Active security selection** can help avoid taking uncompensated risks embedded in index tracking
- Targets **positive excess returns** with **low active risk** at a **low fee** (expense ratio: 19bps)

Environmental, Social & Governance (ESG)

- **ESG considerations** built into investment decisions and best practices encouraged via **company engagement**
- **Negative outliers** identified, monitored and reviewed when considering position sizes
- **Portfolio-level exclusionary framework** aligned with Article 8 of Sustainable Finance Disclosure Regulation (SFDR)

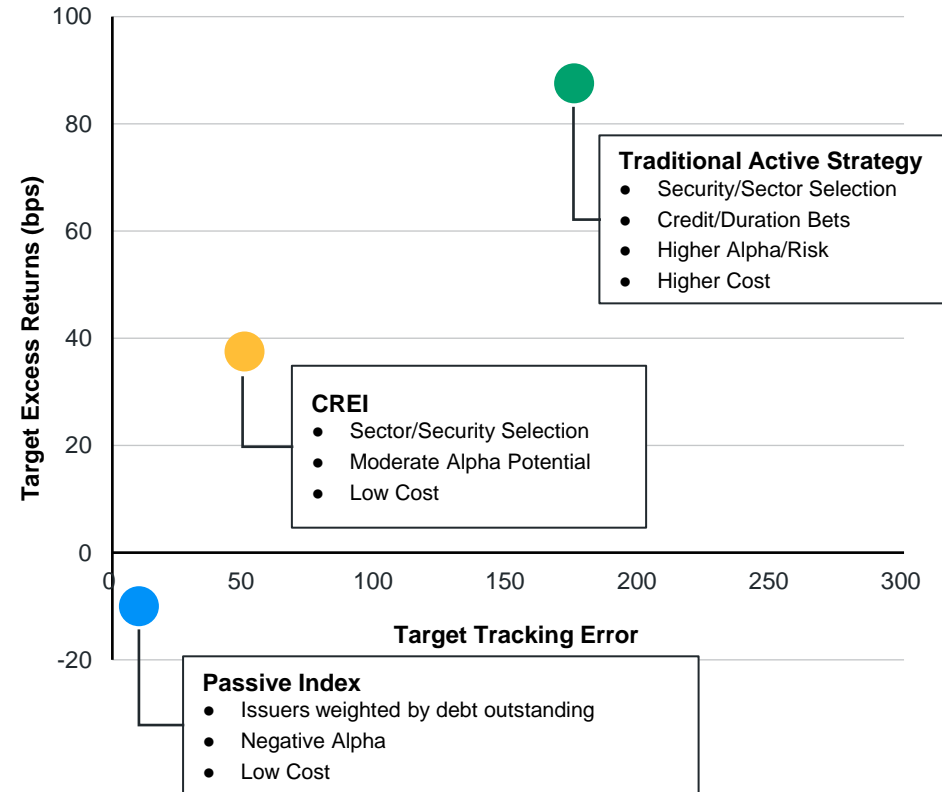
Exchange Traded Funds (ETF)

- **Active ETFs** provide flexibility in allocation via active stock selection
- Numerous benefits for ETFs in a portfolio; **building blocks, liquidity buffer, tactical positioning**
- **Capital markets expertise** to guide you through pricing, spreads, and order management

What is Corporate Research Enhanced Indexing (CREI)?

- > Active security selection
- > Neutralize sector biases
- > Low tracking error
- > Alpha generation from security selection
- > Attractive fees
- > ESG integration

Where does REI sit in the range of investment solutions?



Corporate Research Enhanced Index strategy characteristics

	USD CREI JRUB	EUR CREI JREB	EUR 1-5 CREI JR15
Benchmark	Bloomberg US Corporate Index	Bloomberg Euro Aggregate Corporate Index	Bloomberg Euro Corporate Bonds 1-5 year Index
Alpha Target	25bps	25bps	25bps
Sector Tilts	Limited	Limited	Limited
Duration	Neutral to benchmark	Neutral to benchmark	Neutral to benchmark
Credit Quality	BBB- and above at time of purchase	BBB- and above at time of purchase	BBB- and above at time of purchase
Position ranges	Max 5% per issuer	Max 5% per issuer	Max 5% per issuer
Holdings	300-600	200-500	200-500
ESG	ESG Promote (Article 8, SFDR)	ESG Promote (Article 8, SFDR)	ESG Promote (Article 8, SFDR)
Portfolio Managers	Lisa Coleman, CFA; Lorenzo Napolitano, CFA; Sameer Iqbal, CFA; Naveen Kumar; Qiwei Zhu	Lisa Coleman, CFA; Usman Naeem; Andreas Michalitsianos, CFA; Naveen Kumar; Qiwei Zhu	Lisa Coleman, CFA; Usman Naeem; Andreas Michalitsianos, CFA; Naveen Kumar; Qiwei Zhu

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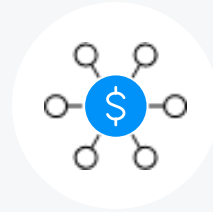
Process

Investment process



Investment expertise

- Well-resourced and globally integrated investment team
- 47 investment professionals with an average of 19 years experience
- 21 career research analysts



Valuation model

- Securities ranked into quartiles based on fundamentals, quantitative valuations and technicals
- Fully integrated ESG assessment
- Common research language and valuation concept across sectors and analysts



Portfolio management

- Experienced Portfolio Management Team drives portfolio construction
- Maximize security specific bets within risk control bands
- Minimize uncompensated risks (beta, sector, style)

Our Global Integrated Research Enhanced Credit Team

Research Enhanced Portfolio Managers:



Lisa Coleman, CFA
Head of Global Credit

New York
*40 years



Lorenzo Napolitano, CFA
Credit Portfolio Manager

New York
*15 years



Usman Naeem
Credit Portfolio Manager

London
*20 years



Naveen Kumar, CFA
Quant Portfolio Manager

London
*11 years



Sameer Iqbal, CFA
Credit Portfolio Manager

New York
*9 years



Andreas Michalitsianos, CFA
Credit Portfolio Manager

London
*21 years



Qiwei Zhu, CFA
Quant Portfolio Manager

London
*14 years

Supported by:

**11 Investment Grade
Portfolio Managers**

**2 Quant Portfolio
Managers**

**8 Dedicated
Investment Grade
Credit Traders**

**21 Investment
Grade Credit
Research Analysts**

**5 Investment Grade
Credit Investment
Specialists**

....47 Investment Professionals with over 19 years of average industry experience

*Numbers indicate years of industry experience. As of 31 March 2023.

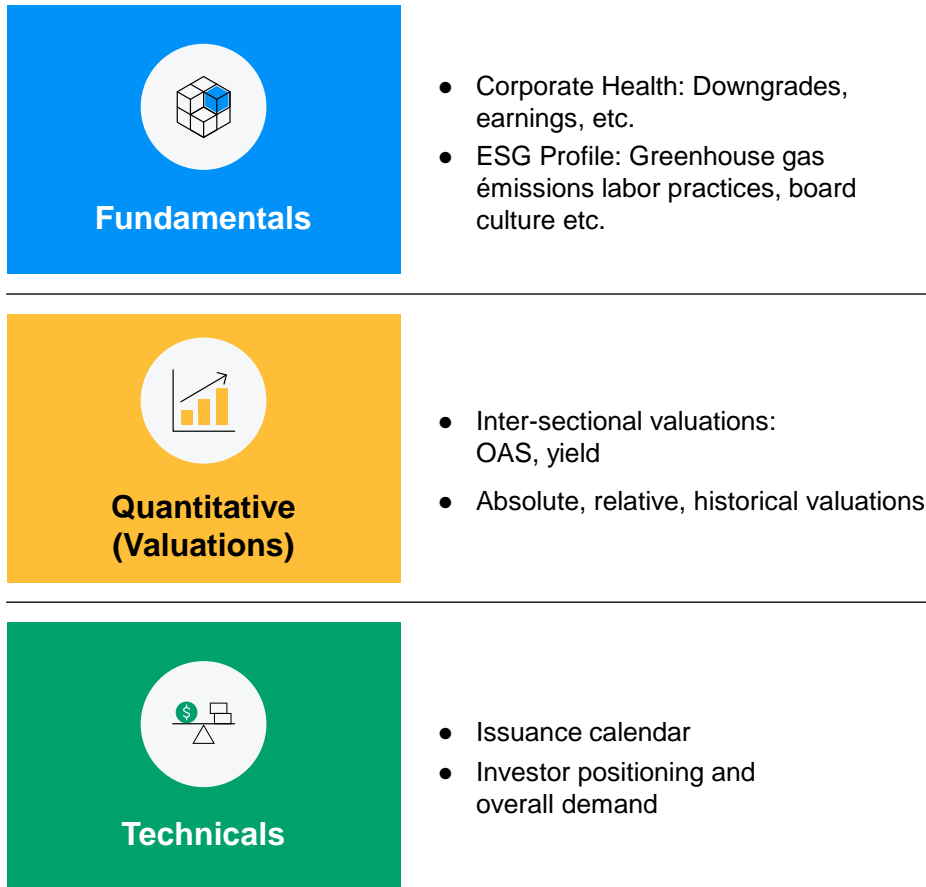
Investment Grade Corporate Credit Research

Name	Role	Location	Years of firm experience	Years of industry experience
Research Heads				
Kay Herr, CFA	Global Head of Research	New York	23	28
Russell Klein	Head of U.S. Investment Grade Corporate Credit Research - Communications	New York	18	30
Beate Muenstermann	Head of Non-U.S. Investment Grade Corporate Credit Research - Banking, Insurance	London	12	30
Investment Grade Corporate Credit Research				
Balakrishnan Prakash, CFA	Insurance	Columbus	20	26
Steve Sun	Consumer Non-Cyclical, Consumer Cyclical	Columbus	14	24
Amanda McCluskey, CFA	Consumer Cyclical	Columbus	3	10
Theodorus Hadiwidjaja, CFA	Asian Financials & Industrials Communications, Media & Entertainment, Transportation, Utilities, REITs	Hong Kong	17	24
Andy Chang, CFA	Utilities, Energy, Communications, Transportation	Hong Kong	8	18
Robert Emes	Utilities, Energy, Communications, Transportation	London	11	21
Natalie Peers	Banking, Insurance	London	10	19
Vishal Singhal, CA	Consumer Cyclical, Consumer Non-Cyclical, REITs	London	8	19
Will Essayan, CFA	Banking, REITs	London	7	7
Mary Nnachi	Basic Industry, Capital Goods, Transportation	London	2	24
Michael Kolster	Banking	New York	12	31
Warren Leonard, CFA	Energy, Basic Industry	New York	9	35
Edward Mui	Consumer Non-Cyclical, Transportation	New York	8	19
Thomas Socha	Energy, Utilities	New York	6	28
Manases Zarco, CFA	Consumer Cyclical, Mid-stream Energy	New York	7	19
Jenny Feng, CFA	Capital Goods	New York	5	9
Prerit Jain	REITs	New York	5	5
Jesse Liu	Technology	New York	6	10
Erik Brewer, CFA	Basic Materials	New York	5	6

Industry/Firm Experience as of 30 April 2023. Please note that the above chart reflects investors with dual roles. There can be no assurance that the professionals currently employed by J.P. Morgan Asset Management will continue to be employed by J.P. Morgan Asset Management or that the past performance or success of any such professional serves as an indicator of such professional's future performance or success.

Proprietary research is applied to every security in the portfolio

Security selection based on our fundamental rankings is the key to this process



Security rating	Analyst view	Positioning
4	Strong Outperform	Overweight
3	Moderate Outperform	Overweight
2	Moderate Underperform	Underweight
1	Strong Underperform	Limited holdings

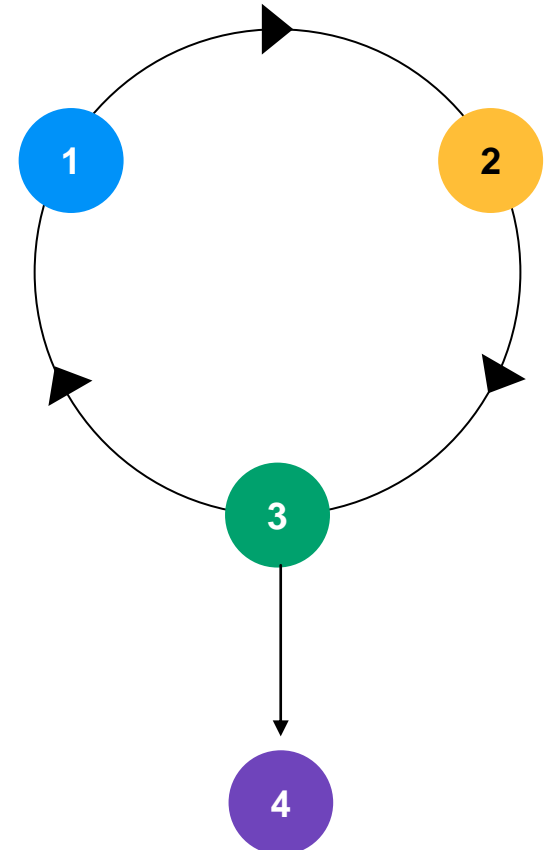
Source: J.P. Morgan Asset Management. To illustrate current process.



Seek to optimise the portfolio management process

A consistent framework across systematic fixed income portfolios

<p>1</p> <p>Portfolio analysis</p>	<ul style="list-style-type: none"> • Factor based risk reports • Ex-post attribution analysis • Scenario analysis
<p>2</p> <p>Optimization</p>	<ul style="list-style-type: none"> • Define constraints • Optimization software generates trade list to minimize ex-ante tracking error
<p>3</p> <p>Post-optimization /iteration</p>	<ul style="list-style-type: none"> • Repeat step 1, comparing optimal portfolio relative to benchmark • Read just constraints accordingly • Iterate until optimal results achieved
<p>4</p> <p>Execution</p>	<ul style="list-style-type: none"> • Least liquid securities prioritized for execution by trading team • Bonds that cannot be traded or have high transaction-costs sent back to Portfolio Managers • Steps 1-3 repeated for remaining cash





Systematic fixed income portfolio management

Consistent and Intuitive

- **Best-in-class optimization** and portfolio management tools in Spectrum
- Platform scales across regions, asset classes, strategies and vehicles
- Scalable management of **systematic or indexed strategies**
- Empowers PMs to focus on tradeoffs between t-costs, taxes, risk exposures and liquidity

Differentiators

- **Inventory** – pulls in 2.5 million rows of live, dealer inventory each trading day
- **Custom Baskets** – enables real-time negotiations with APs, no other optimization platform offers this
- **Live** – Live data and seamless integration with ETF and OMS platforms are essential to buy large volumes of bonds quickly
- **Tax-Aware** – tax efficient ETF portfolio management

BUILT FOR MANAGING ETFs

CONSIDER MINIMUM TRADE SIZE & INCREMENTS

TRANSACTION COST AWARE OPTIMIZATION

SOFT CONSTRAINTS ENSURE A RESULT IS ALWAYS RETURNED

DYNAMIC GROUPING (ALLOW MORE GRANULAR CONSTRAINTS ON THE LARGEST ELEMENTS)

CONSTRAINTS ON AVERAGE AND MAX DEVIATION

FAST REFRESH USING LIVE DATA ACROSS FX, CASH, POSITIONS, OPEN ORDER, AND EXECUTION PRICES

OVERALL PORTFOLIO STATISTICS (OAS, CONVEXITY, ETC.)

SECTOR

REGION

SIZE

ISSUER

PORTFOLIO AND INDEX WEIGHTS ACROSS CHARACTERISTICS

SUBORDINATION

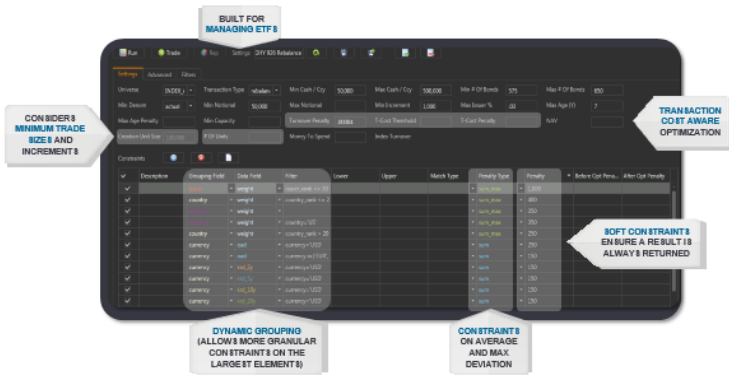
DURATION

CURRENCY

DURATION AND KEY RATE DURATIONS BY CURRENCY

Technology-driven approach to systematic portfolio management

Fixed Income Optimizer



Portfolio Analytics



Execution Dashboard



FX Dashboard



Proprietary analyst checklist with 40 questions focused on ESG

Examples of the questions we ask ourselves about each company*

Environment


- Is the business vulnerable to regulation aimed at limiting greenhouse gas emissions?
- Does the company have issues with toxic emissions, waste management or other environmental damage?
- Is the company failing to manage its use of water resources responsibly?

Social

- Does the company have issues with labor relations?
- Does the company engage in anti-competitive behaviour and/or treat its customers unfairly?

Governance

- Does the owner have a history of poor governance or of abusing minority shareholders?
- Does the board lack a diverse slate of directors?
- Does the company have a history of aggressive issuance of secured/senior debt that disadvantages existing bondholders?



COMPANY NAME

Analyst Questionnaire

Name [Profile Icon] [Dropdown Arrow]

View Report [Eye Icon] Edit [Pencil Icon]

Category	N 31	Y 9
Environment	9	3
Red Flags	8	2
Positive Flag	-	1
Improver Flag	1	-
Social	10	4
Red Flags	8	4
Positive Flag	1	-
Improver Flag	1	-
Governance	12	2
Red Flags	12	1
Positive Flag	-	1

Source: J.P. Morgan Asset Management Spectrum™.

Portfolio-level exclusions for ESG Promote funds (SFDR Article 8)

	Exclusion	Threshold ¹
Fossil Fuels	Thermal Coal	30% of revenue²
Weapons	Conventional Weapons	10% of revenue
	Controversial Weapons	Full revenue exclusion
	White Phosphorous	Full revenue exclusion
	Nuclear Weapons³	Full revenue exclusion
	Connection to Nuclear Weapons⁴	2% of revenue
Tobacco	Tobacco Production	5% of revenue
Norms	Severe Violations of UN Global Compact	Full exclusion⁵

As of July 5, 2021. ¹Thresholds above which a company will be excluded from the investment universe. ²Derived from the mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties. ³Nuclear Fissile Materials, Nuclear Warheads and Missiles, or Nuclear Intended Use Component Parts. ⁴Applied to companies not already excluded through nuclear weapons screen. An example of a connection to the nuclear weapon industry includes, but not limited to, weapon delivery systems. ⁵Where the norms violation cannot be remediated in the near future or where the company has not shown any signs of addressing the issue, we will immediately exclude that company. Where it is less clear, we will engage with them on the issue.

Results

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF

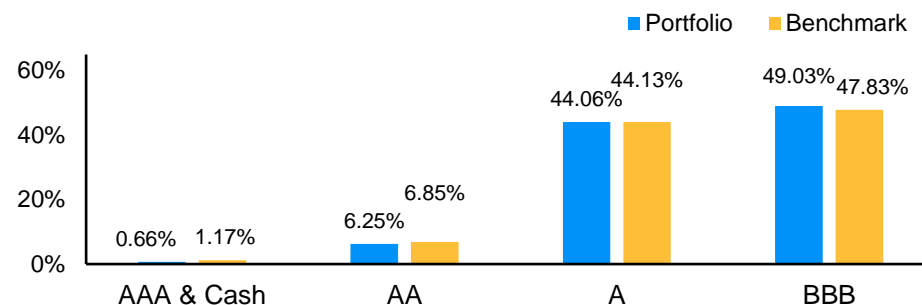
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF

Portfolio Characteristics: JRUB

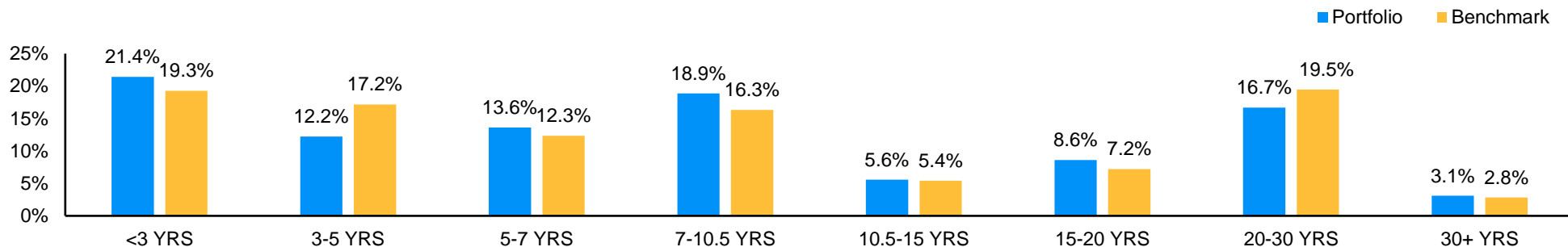
JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

	Portfolio	Benchmark	Difference
Duration (years)	7.28	7.26	0.02
Weighted Spread Duration (years)	7.22	7.17	0.05
Yield to Worst (%)	5.07	5.09	-0.02
OAS (bps)	137	136	1
Credit quality	A-	A-	
# holdings	360	7,535	
Assets (EUR m)	68		

Quality allocation - % total market value



Maturity allocation (% total market value)



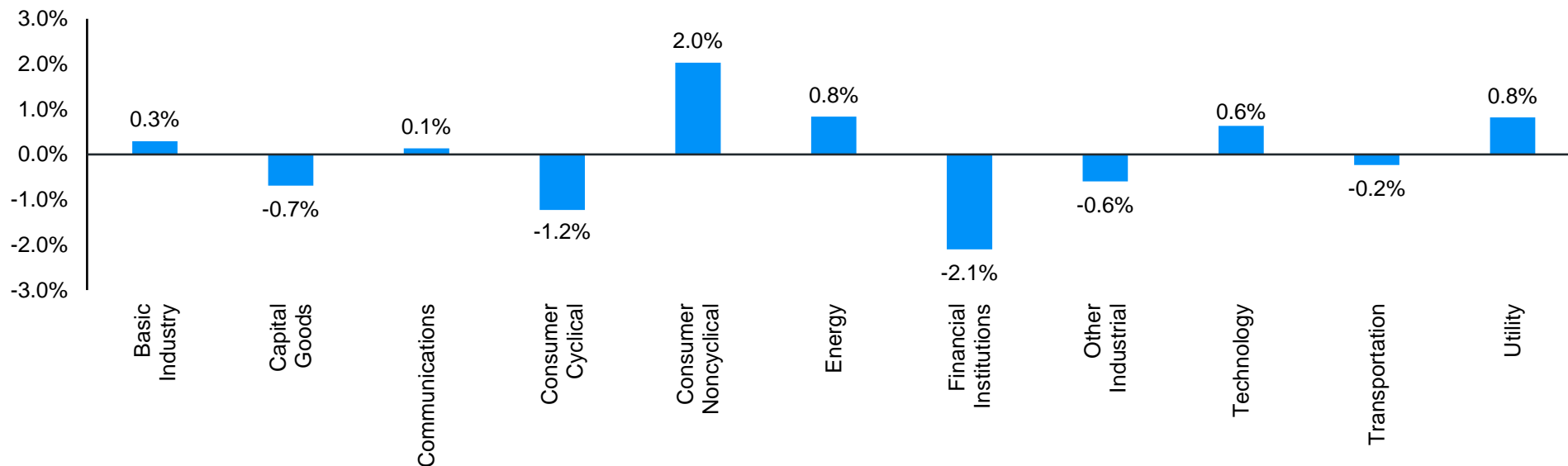
Source: J.P. Morgan Asset Management. Benchmark: Bloomberg US Corporate Bond Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. The ETF's methodology uses the middle of rating of S&P, Fitch, and Moody's.

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Sector positions: JRUB

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 31 March 2023

Active and absolute sector positions



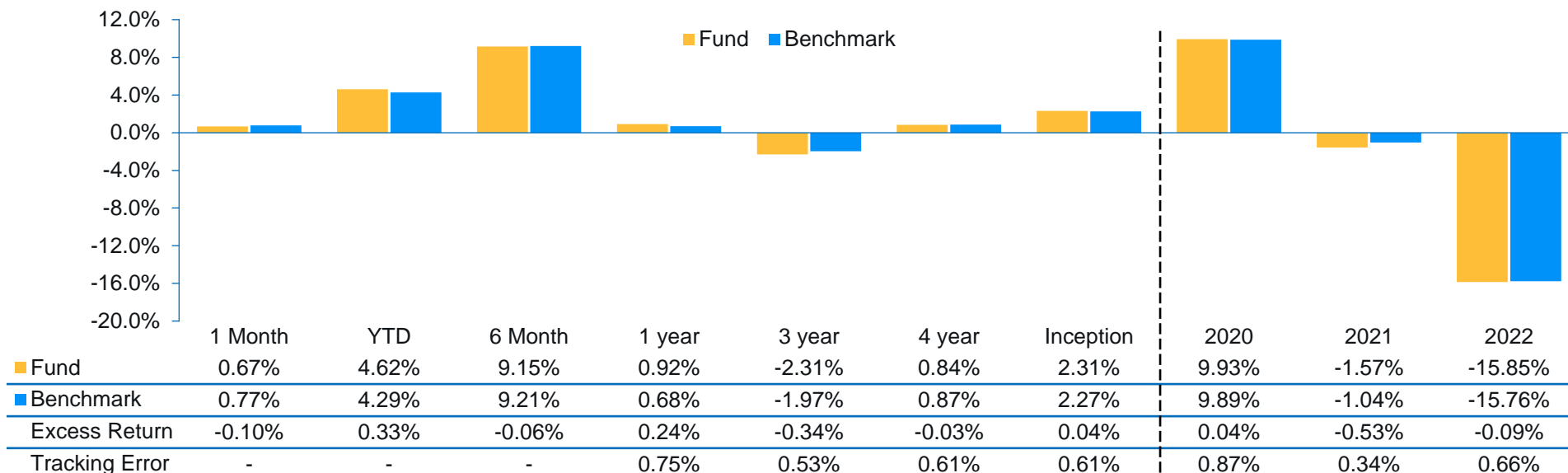
Portfolio weight (%)	3.2%	5.2%	7.3%	7.2%	16.9%	7.1%	31.4%	0.0%	10.0%	2.3%	8.6%
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Source: J.P. Morgan Asset Management. Benchmark: Bloomberg US Corporate Bond Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. FOR BELGIUM ONLY: Please note the ETFs in this presentation are not registered in Belgium and can only be accessible for professional clients. Please contact your J.P. Morgan Asset Management representative for further information. The offering of Shares has not been and will not be notified to the Belgian Financial Services and Markets Authority (Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers) nor has this document been, nor will it be, approved by the Financial Services and Markets Authority. This document may be distributed in Belgium only to such investors for their personal use and exclusively for the purposes of this offering of Shares. Accordingly, this document may not be used for any other purpose nor passed on to any other investor in Belgium.

Performance: JRUB

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Performance results % (gross of fees)



Past performance is not a reliable indicator of current and future results.

Source: J.P. Morgan Asset Management. Benchmark: Bloomberg US Corporate Bond Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. Gross fund returns are calculated from net returns by applying the fund total expense ratio (TER). 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.

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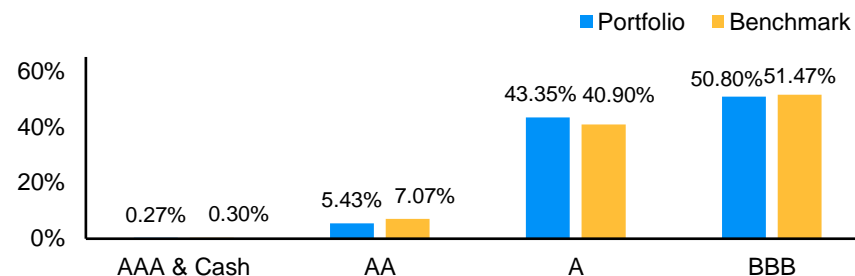
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Portfolio characteristics: JREB

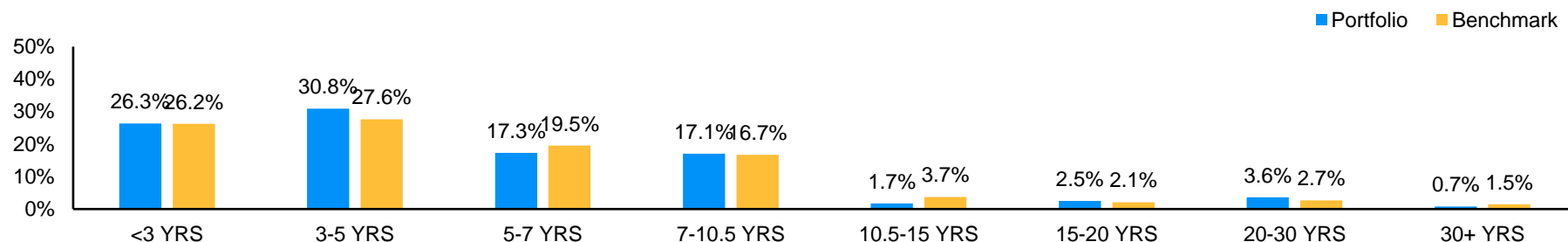
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30th Apr 2023

	Portfolio	Benchmark	Difference
Duration (years)	4.47	4.47	0.00
Weighted Spread Duration (years)	4.50	4.43	0.07
Yield to Worst (%)	4.03	4.12	-0.09
OAS (bps)	163	169	-6
Credit quality	A-	A-	
# holdings	382	3,558	
Assets (EUR m)	132		

Quality allocation - % total market value



Maturity allocation (% total market value)



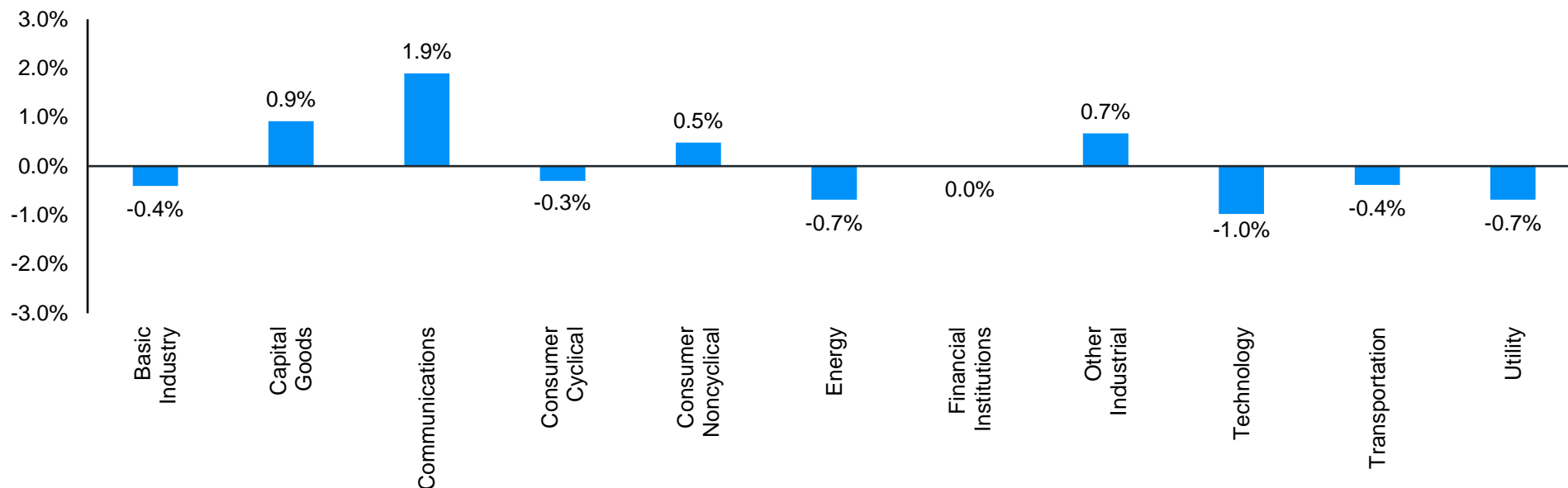
Source: J.P. Morgan Asset Management, Bloomberg Barclays. Benchmark: Bloomberg Euro Corporate Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. The ETF's methodology uses the middle of rating of S&P, Fitch, and Moody's.

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Sector positions: JREB

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Active and absolute sector positions



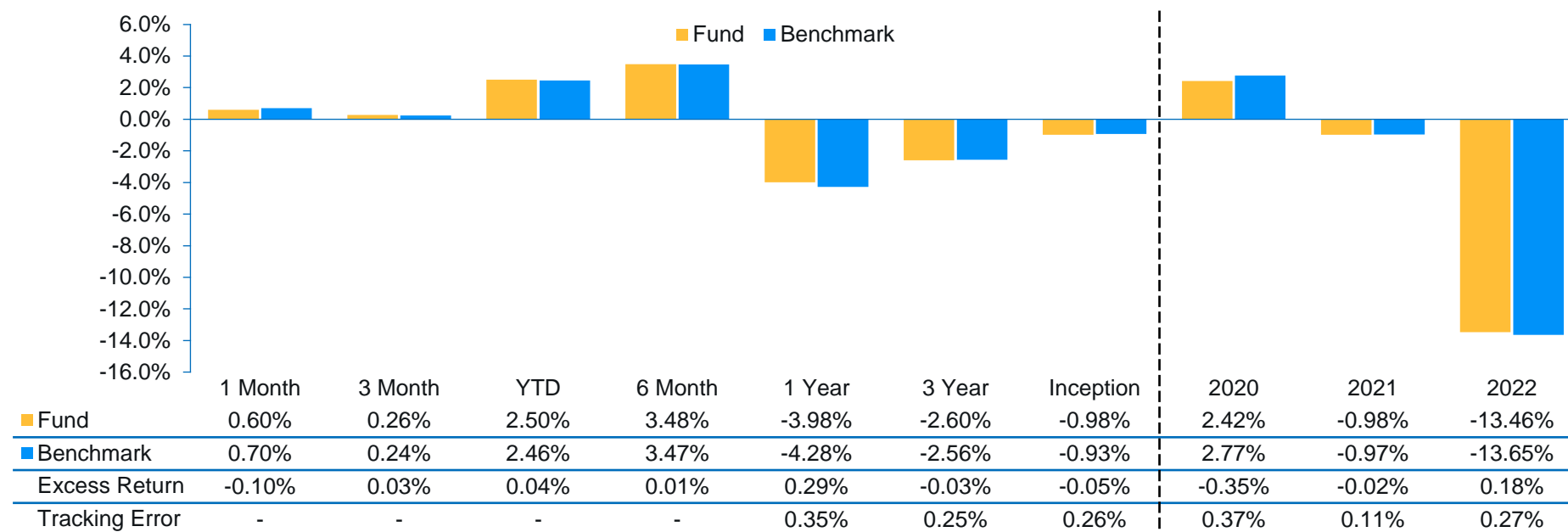
Portfolio weight (%)	2.8%	5.6%	8.4%	7.8%	14.4%	3.5%	44.1%	1.7%	1.5%	2.3%	7.4%
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Source: J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. FOR BELGIUM ONLY: Please note the ETFs in this presentation are not registered in Belgium and can only be accessible for professional clients. Please contact your J.P. Morgan Asset Management representative for further information. The offering of Shares has not been and will not be notified to the Belgian Financial Services and Markets Authority (Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers) nor has this document been, nor will it be, approved by the Financial Services and Markets Authority. This document may be distributed in Belgium only to such investors for their personal use and exclusively for the purposes of this offering of Shares. Accordingly, this document may not be used for any other purpose nor passed on to any other investor in Belgium.

Performance: JREB

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30th Apr 2023

Performance results % (gross of fees)



Past performance is not a reliable indicator of current and future results.

Source : J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. Gross fund returns are calculated from net returns by applying the fund total expense ratio (TER). 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.

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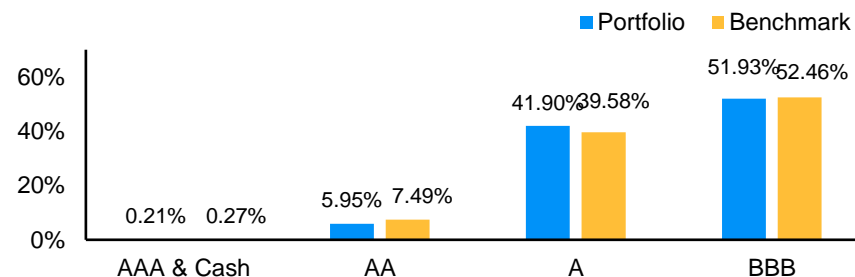
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Portfolio Characteristics: JR15

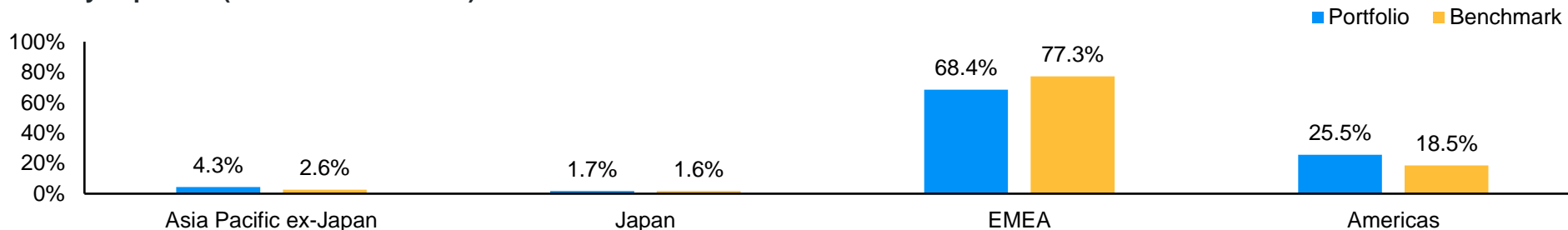
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

	Portfolio	Benchmark	Difference
Duration (years)	2.78	2.78	0.00
Weighted Spread Duration (years)	2.80	2.71	0.09
Yield to Worst (%)	4.06	4.12	-0.06
OAS (bps)	157	160	-3
Credit quality	A-	A-	
# holdings	159	2,057	
Assets (EUR m)	27		

Quality allocation - % total market value



Country exposure (% total market value)



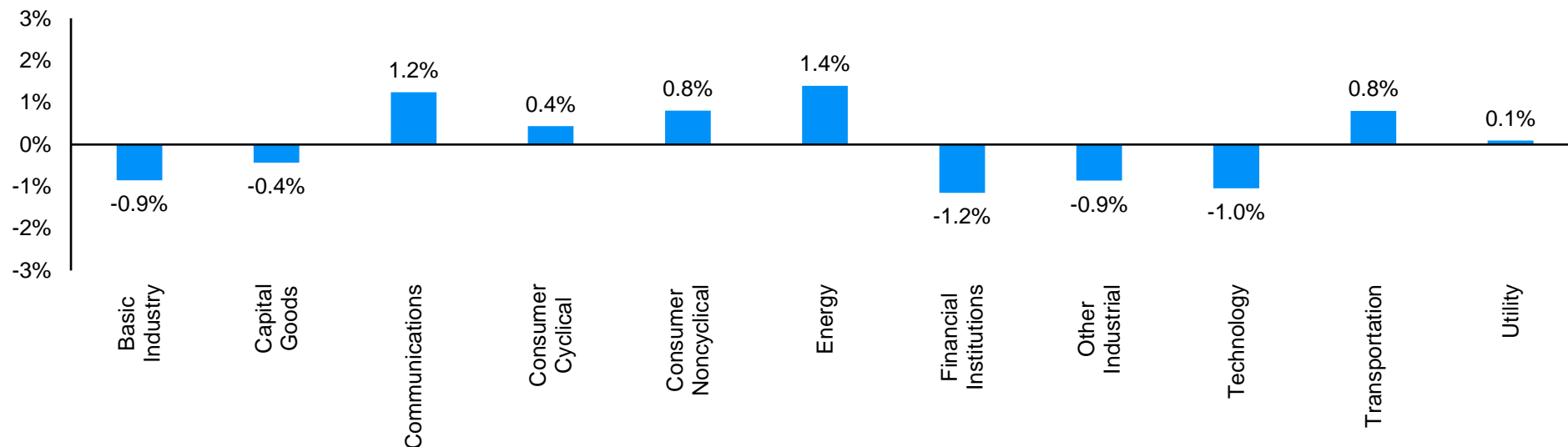
Source: J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate 1-5 Year Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. The ETF's methodology uses the middle of rating of S&P, Fitch, and Moody's.

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Sector positions: JR15

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Active and absolute sector positions



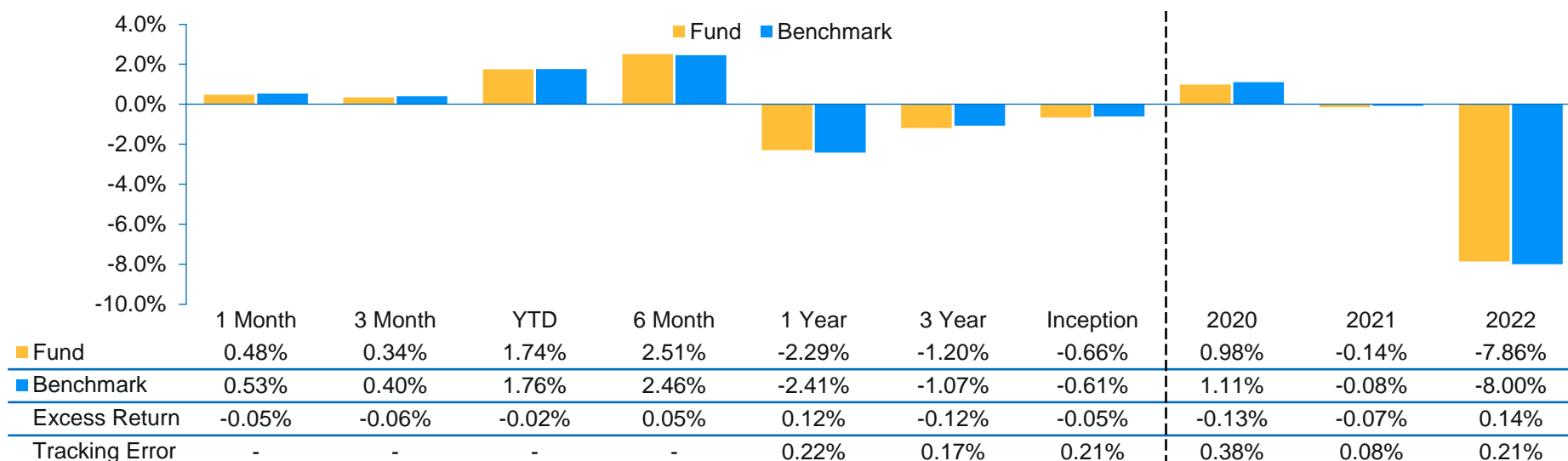
Portfolio weight (%)	2.4%	3.8%	5.2%	9.5%	12.1%	4.9%	50.0%	0.0%	1.2%	3.4%	7.3%
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Source: J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate 1-5 Year Index. Index statistics are compiled by running vendor data through J.P. Morgan's internal analytic models. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice. FOR BELGIUM ONLY: Please note the ETFs in this presentation are not registered in Belgium and can only be accessible for professional clients. Please contact your J.P. Morgan Asset Management representative for further information. The offering of Shares has not been and will not be notified to the Belgian Financial Services and Markets Authority (Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers) nor has this document been, nor will it be, approved by the Financial Services and Markets Authority. This document may be distributed in Belgium only to such investors for their personal use and exclusively for the purposes of this offering of Shares. Accordingly, this document may not be used for any other purpose nor passed on to any other investor in Belgium.

Performance: JR15

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Performance results % (gross of fees)



Past performance is not a reliable indicator of current and future results.

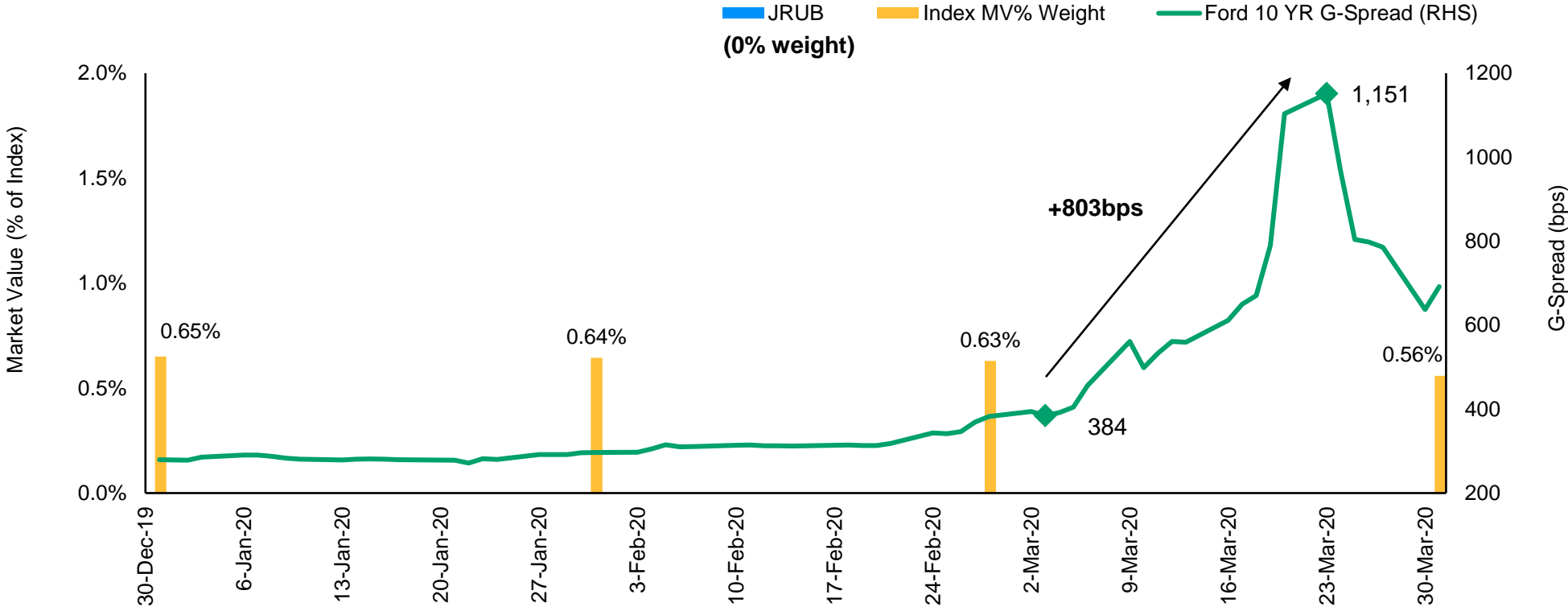
Source : J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate 1-5 Year Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. Gross fund returns are calculated from net returns by applying the fund total expense ratio (TER). Performance 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.

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Appendix

Research case study: Ford Motor Company

Avoiding “bad” credits is critical to performance in volatile and deteriorating markets



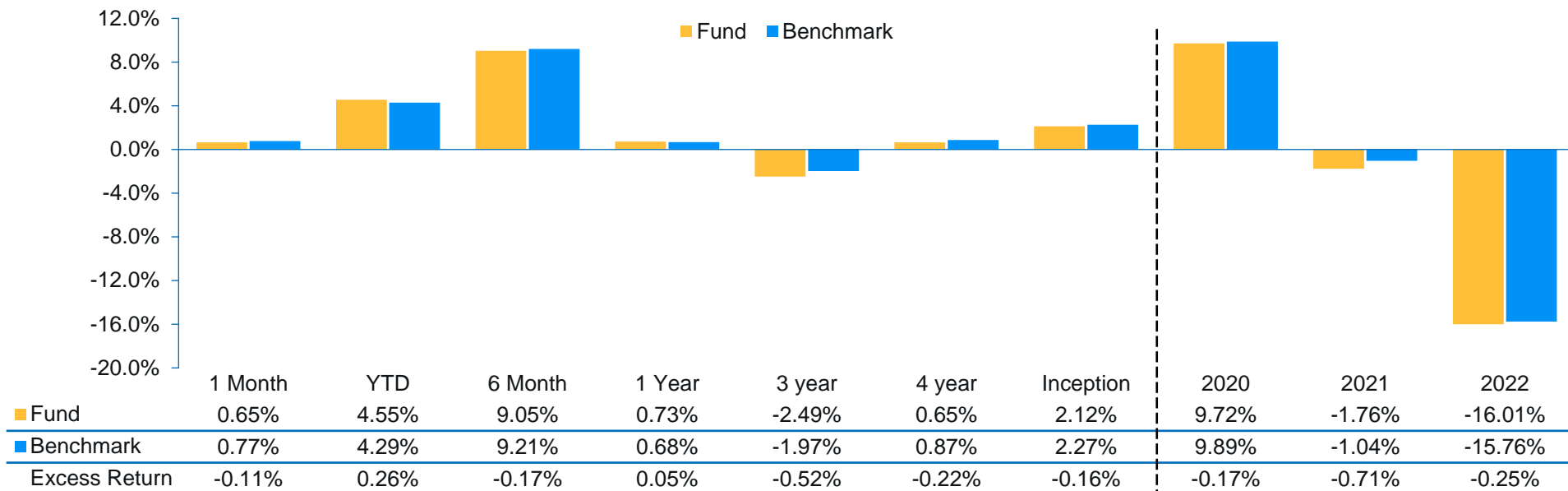
Past performance is not a reliable indicator of current and future results.
 Source: Bloomberg, Bloomberg Indices, J.P. Morgan Asset Management. Data as of 31 March 2020. JRUB: JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index UCITS ETF.
 Benchmark: Bloomberg US Corporate Bond Index. The securities above are shown for illustrative purposes only. Their inclusion should not be interpreted as a recommendation to buy or sell.

Performance

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

As of 30 April 2023

Performance results % (net of fees)



Past performance is not a reliable indicator of current and future results.

Source : J.P. Morgan Asset Management. Benchmark: Bloomberg US Corporate Bond Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. 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.

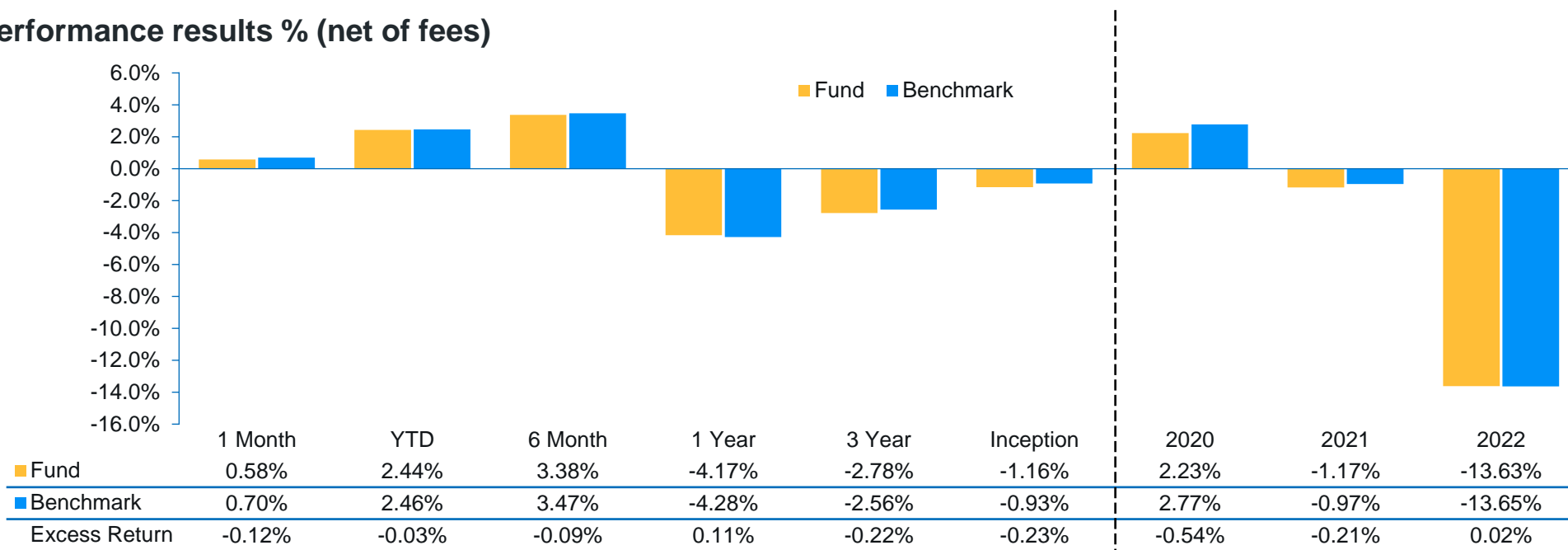
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Performance

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF

As of 30 April 2023

Performance results % (net of fees)



Past performance is not a reliable indicator of current and future results.

Source : J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. 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.

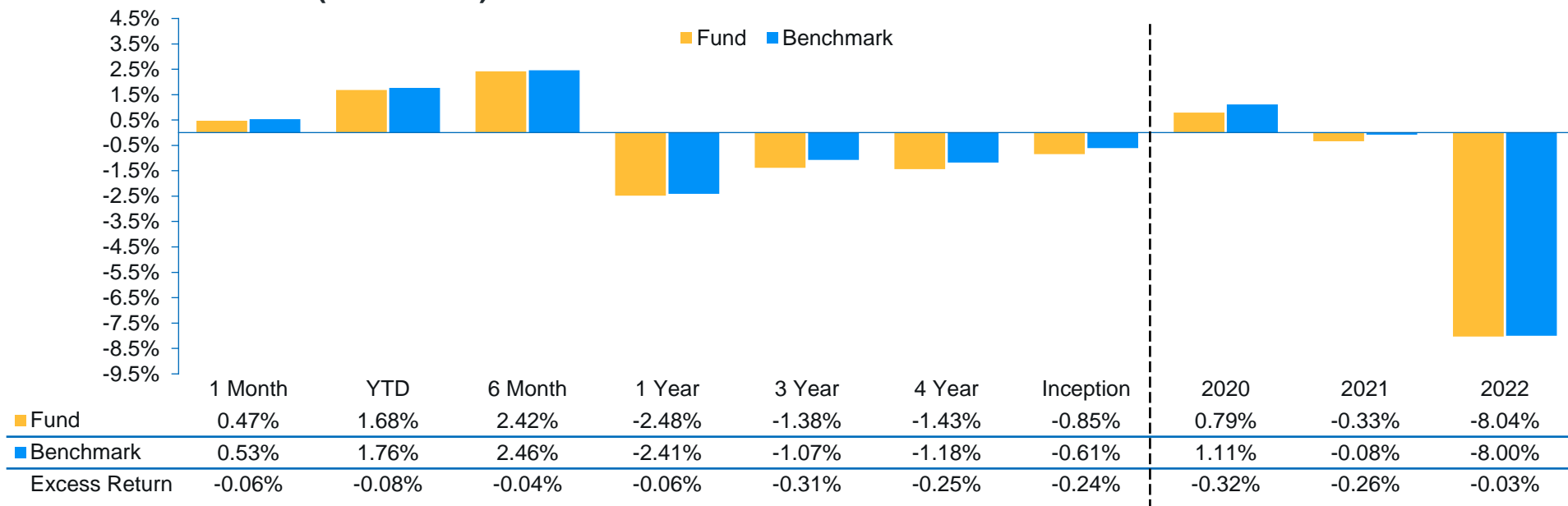
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Performance

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF

As of 30 April 2023

Performance results % (net of fees)



Past performance is not a reliable indicator of current and future results.

Source : J.P. Morgan Asset Management. Benchmark: Bloomberg Euro Corporate 1-5 Year Index. Inception date: 06 December 2018. Performance for time periods greater than one year are annualized. 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.

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Attribution – YTD 2023

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Attribution	YTD
Excess Return	+12.7
Asset Allocation	-0.9
Sector Allocation	+1.2
Security Selection	+12.3
Duration/Curve	-2.1
Other*	+22.5
Total	+33

Largest contributors by industry sector (basis points)			
Largest contributors		Largest detractors	
Banking	+6.8	Consumer Cyclical	-0.8
Consumer Noncyclical	+3.5	Capital Goods	-0.7
Insurance	+1.4	Basic Industry	-0.7

Largest contributors by issuer (basis points)					
Largest contributors			Largest detractors		
NatWest Group	Banking	+2.3	Citizens Financial Group	Banking	-2.1
Warner Bros Discovery	Communications	+2.1	Alexandria Real Estate	REITs	-1.4
Anheuser-Busch	Consumer Noncyclical	+1.6	Barclays	Banking	-1.3
Fomento Economico Mexicano	Consumer Noncyclical	+1.6	Boeing	Capital Goods	-1.2
The Southern Company	Electric	+1.6	Credit Suisse	Banking	-1.2

Past performance is not a reliable indicator of current and future results.

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*Other includes transaction costs and residual impact of compounding.

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Attribution – YTD 2023

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Attribution	YTD
Excess Return	-0.5
Asset Allocation	-0.2
Sector Allocation	-1.9
Security Selection	1.7
Duration/Curve	-3.8
Other*	8.3
Total	4.0

Largest contributors by industry sector (basis points)			
Largest contributors		Largest detractors	
Banking	+5.7	Utility	-3.1
Transportation	+1.5	Insurance	-1.5
REITs	+1.4	Consumer Noncyclical	-1.4

Largest contributors by issuer (basis points)					
Largest contributors			Largest detractors		
Credit Suisse	Banking	+3.7	UBS	Banking	-2.5
Heathrow	Transportation	+2.5	BP Capital Markets	Energy	-1.5
Glencore	Basic Industry	+2.1	Fresenius	Consumer Noncyclical	-1.2
Autostrade per L'Italia	Transportation	+1.9	BPCE SA	Banking	-1.1
Scentre Group	REITs	+1.9	Abertis Infraestructuras	Transportation	-1.0

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Attribution – YTD 2023

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF as of 30 April 2023

Attribution	YTD
Excess Return	+0.1
Asset Allocation	-0.3
Sector Allocation	-0.6
Security Selection	+0.9
Duration/Curve	-0.4
Other*	-1.7
Total	-2

Largest contributors by industry sector (basis points)			
Largest contributors		Largest detractors	
Basic Industry	+5.9	Banking	-2.6
Consumer Cyclical	+1.4	Insurance	-2.0
Transportation	+1.0	Technology	-1.8

Largest contributors by issuer (basis points)					
Largest contributors			Largest detractors		
Celanese	Basic Industry	+3.0	Credit Suisse	Banking	-15.5
Glencore	Basic Industry	+2.6	Vonovia	REITs	-1.2
Caixabank	Banking	+2.5	Bankinter	Banking	-1.0
Heathrow	Transportation	+2.5	Assicurazioni Generali	Insurance	-0.9
Volkswagen	Consumer Cyclical	+2.2	AroundTown	REITs	-0.9

Past performance is not a reliable indicator of current and future results.

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Biographies: Senior management



Robert Michele

Managing Director

Is the Global Chief Investment Officer and Head of the Global Fixed Income, Currency & Commodities (GFICC) group. Prior to joining the firm in 2008, Bob was at Schroder Investment Management for ten years, most recently serving as the global head of fixed income. He also previously served as the head of Schroder's U.S. Fixed Income Group, based in New York. Bob was at BlackRock from 1995 to 1998, responsible for managing core bond portfolios and developing credit strategies across all client mandates. Prior to that, Bob spent five years at FirstBoston Asset Management as head of their domestic fixed income desk. Before that, he was at Brown Brothers Harriman for eight years managing taxable, total return portfolios for non-U.S. institutions. Bob began his career at Bankers Trust, working as an investment analyst and portfolio manager. He holds a B.A. in classics from the University of Pennsylvania, is a CFA Charterholder and has the Investment Management Certificate of the UK Society of Investment Professionals.



Lisa Coleman

Managing Director

Is the head of the Global Investment Grade Corporate Credit team in the Global Fixed Income, Currency & Commodities (GFICC) group. Prior to joining the firm in 2008, Lisa was at Schroder Investment Management for eight years, serving as the head of Global Credit Strategies and the head of European Fixed Income. Previously, she was at Allmerica Financial for six years, managing core and corporate bond portfolios. Before this, Lisa was Deputy Manager of Global Fixed Income at Brown Brothers Harriman for five years, managing corporate bond, asset-backed security, mortgage-backed security and government bond portfolios. Prior to her time at Brown Brothers Harriman, Lisa worked at Merrill Lynch in foreign exchange sales and at Travelers Insurance Company as an analyst and portfolio manager. Lisa began her career at the Federal Reserve Bank of New York, holding roles in the foreign exchange and foreign relations departments. Lisa holds a B.A. in economics from Trinity College, Hartford, Connecticut and a M.A. in international banking and finance from the School of International and Public Affairs at Columbia University, New York. In addition, she is a CFA Charterholder and holds the Investment Management Certificate from the UK Society of Investment Professionals.

Investment objective and risk profile

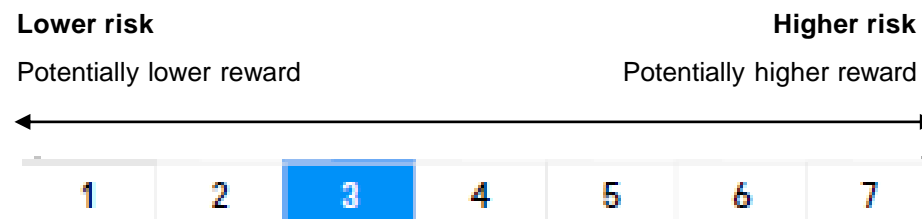
JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

Investment objective

To achieve a long-term return in excess of Bloomberg US Corporate Bond Index (the "Benchmark") by actively investing primarily in a portfolio of investment grade US Dollar denominated corporate debt securities.

Risk and reward profile

- 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.
- The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform its Benchmark.



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 overtime.

Please refer to the Fund's latest prospectus or Key Investor Information Document (KIID) for more information relating to the Fund.

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Investment objective and risk profile

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF

Investment objective

To achieve a long-term return in excess of Bloomberg Euro Corporate Index (the "Benchmark") by actively investing primarily in a portfolio of investment grade Euro denominated corporate debt securities.

Risk and reward profile

- 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.
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Investment objective and risk profile

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF

Investment objective

To achieve a long-term return in excess of Bloomberg Euro Corporate 1-5 Year Index (the "Benchmark") by actively investing primarily in a portfolio of short term investment

Risk and reward profile

- 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.
- The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform its Benchmark.



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