

A Message from Your Fund's Board

This notice has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Directors are of the opinion that there is nothing contained in this notice nor in the proposals detailed herein that conflicts with the Central Bank UCITS Regulations.

If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor, accountant or other professional advisor. If you sold or otherwise transferred your holding in the Fund, please send this notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Unless otherwise indicated, all capitalised terms used in this letter and not defined herein shall have the meanings ascribed to them in the prospectus for the Fund dated 4 March 2021, as amended by the addendum dated 9 December 2021 (the "Prospectus").

Dear Shareholder,

This is to notify you that JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund, a sub-fund of JPMorgan Funds, a Luxembourg SICAV (the "Merging Sub-Fund") is being merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (the "Receiving Sub-Fund"), an actively managed ETF in which you hold shares. **This merger is not expected to have any negative effect on the value, costs, or performance of your investment.**

On the merger date, the assets of the Merging Sub-Fund that will merge into the Receiving Sub-Fund will be transferred partially in-specie and partially in cash. The merger will increase the assets under management of the Receiving Sub-Fund. There will be no rebalancing of the Receiving Sub-Fund and no costs associated with the merger will be borne by the Receiving Sub-Fund. When the merger transaction occurs, all the assets, liabilities and any accrued income in the Merging Sub-Fund will be transferred to the Receiving Sub-Fund, and the Merging Sub-Fund will cease to exist.

You have two options that are explained below. Subscriptions and redemptions in the Receiving Sub-Fund will not be suspended to carry out the merger.

If you have any questions after reading the information below, please contact us at the registered office or your local representative.



Lorcan Murphy *For and on behalf of the Board*

Sub-Fund merger – options to take action

Reason for merger The Board of the Merging Sub-Fund believes that the Merging Sub-Fund's strategy has stronger prospects for growth in the Receiving Sub-Fund's Irish ETF structure. The Boards of the Merging Sub-Fund and Receiving Sub-Fund also believe that it would be in the interests of shareholders in both the Receiving Sub-Fund and the Merging Sub-Fund to merge it into a larger ETF, which has lower total expenses.

THE MERGER

Merger date 20 May 2022

Deadline for receipt of primary market redemption orders 19 May 2022 at 16.30 UK time

Deadline for secondary market sell orders Can be traded until close of the relevant exchange

Receiving Sub-Fund JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF

YOUR OPTIONS

- 1 Take no action.** Your investment will continue as before.
- 2 Sell or redeem your investment.** If you wish to sell or redeem your investment before the merger, such transactions must be actioned before the deadline shown in the right-hand column.

If you choose option 2, you may want to review this option with your tax adviser, financial adviser or stockbroker. This option could have tax consequences. Whilst no redemption fees will be charged by the Company, transaction fees may be applicable.

Merging Sub-Fund (sub-fund that will merge into your sub-fund) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund, a sub-fund of JPMorgan Funds

THE RECEIVING COMPANY

Name JPMorgan ETFs (Ireland) ICAV

Legal form ICAV **Fund type** UCITS

Registered office 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, Ireland Phone +353 (0) 1 6123000

Registration number (Central Bank) C171821

Management Company JPMorgan Asset Management (Europe) S.à r.l.

Additional information, including the Company auditor's merger report, KIID, prospectus and most recent financial reports of both sub-funds will be made available at www.jpmorganassetmanagement.lu or from the registered office. An electronic copy of this notice is available on the websites: www.jpmorganassetmanagement.ie or www.jpmorganassetmanagement.lu.