A Message from Your Fund's Board

This notice is being sent to you as a shareholder of the below listed sub-funds of JPMorgan ETFs (Ireland) ICAV (the "Fund"), an umbrella fund with segregated liability between sub-funds.

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.

This notice is important and requires your immediate attention. 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 29 November 2022 (the "Prospectus").

Dear Shareholder,

This is to notify you that the supplements for following Sub-Funds will be updated, with effect from 9 June 2023, to reflect that they may invest in securities which are established through a Variable Interest Equity ("VIE") structure to gain exposure to Chinese companies.

JPMorgan ETFs (Ireland) ICAV – AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV – Carbon Transition China Equity (CTB) UCITS ETF

JPMorgan ETFs (Ireland) ICAV – Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (the "**Sub-Funds**").

A VIE is an equity structure used to raise capital from non-Chinese investors and is designed to provide the offshore entity (and in turn, investors in the entity) with economic exposure to the Chinese company that replicates equity ownership, without actual equity ownership. Certain sectors in China, such as media and technology, use VIE structures were direct investment in Chinese companies is restricted.

The Prospectus will also be updated to include a definition of a VIE and a summary of the potential risks of investing in VIEs.

In addition, the supplement for the JPMorgan ETFs (Ireland) – Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF will be updated to increase the maximum amount that the Sub-Fund can invest in China-A Shares via the China-Hong Kong Stock Connect Programme from 20% to 40%.

There is no material change to how the Sub-Funds are managed or their respective risk profiles as a result of these changes.

The details and timing of the changes appear below and on the following pages. Please take a moment to review the information. If you still have questions, please contact us at the registered office or your local representative.

Lorcan Murphy
For and on behalf of the Board

Changes to Sub-Fund Supplements and Prospectus – effective as of 9 June 2023

Reason for changes

The Board believes that the disclosure of the Sub-Fund's holdings in VIEs will provide investors with greater transparency of the way in which the Sub-Fund's gain exposure to Chinese companies and the potential risks associated with such structures.

The increase to allow the JPMorgan ETFs (Ireland) ICAV – Global Emerging Markets Research Enhanced Equity (ESG) UCITS ETF to invest upto 40% of its assets in Chin A-Shares will allow the Investment Manager additional flexibility to gain exposure to the onshore China market which is growing in prominence in global and emerging market indices.

THE FUND

Name JPMorgan ETFs (Ireland) ICAV

Legal form ICAV

Fund type UCITS

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Registration number (Central Bank) C171821

Directors Lorcan Murphy, Daniel J. Watkins, Bronwyn Wright, Samantha McConnell

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

Supplement Changes

Changes - ***shown in <u>bold italics.</u>*** Supplement language that has not changed is not shown in the table below.

Sub-Fund: AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF	
Current Supplement	**New Supplement**
● Instruments / Asset Classes The Sub-Fund will invest primarily in securities listed or traded on Recognised Markets globally. The Sub-Fund may invest in China A-Shares via the China-Hong Kong Stock Connect Programme. The Sub-Fund may also invest in depositary receipts. In normal circumstances, the Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper, fixed rate bonds issued by governments which are rated investment grade and money market funds) in accordance with the UCITS Regulations. Subject to the following paragraph, the Sub-Fund may hold a higher percentage of its Net Asset Value in such ancillary liquid assets following large cash flows into or out of the Sub-Fund, as it may be inefficient and contrary to Shareholders' best interests to seek to invest cash received as subscriptions, or realise assets to meet large redemptions, solely on the relevant Dealing Day. The Sub-Fund will seek to reduce the percentage of its Net Asset Value held as ancillary liquid assets to below 10% of Net Asset Value as quickly as practicable, acting in the best interests of Shareholders. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under "Investment in other Collective Investment Schemes" in the "Investment Objectives and Policies" section of the Prospectus.	● Instruments / Asset Classes The Sub-Fund will invest primarily in securities listed or traded on Recognised Markets globally. The Sub-Fund may invest in China A-Shares via the China-Hong Kong Stock Connect Programme. The Sub-Fund may also invest in depositary receipts***. The Sub-Fund may invest in securities that rely on VIE structures to gain indirect exposure to underlying Chinese companies, subject to a maximum of 40% of Net Asset Value.*** In normal circumstances, the Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper, fixed rate bonds issued by governments which are rated investment grade and money market funds) in accordance with the UCITS Regulations. Subject to the following paragraph, the Sub-Fund may hold a higher percentage of its Net Asset Value in such ancillary liquid assets following large cash flows into or out of the Sub-Fund, as it may be inefficient and contrary to Shareholders' best interests to seek to invest cash received as subscriptions, or realise assets to meet large redemptions, solely on the relevant Dealing Day. The Sub-Fund will seek to reduce the percentage of its Net Asset Value held as ancillary liquid assets to below 10% of Net Asset Value as quickly as practicable, acting in the best interests of Shareholders. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under "Investment in other Collective Investment Schemes" in the "Investment Objectives and Policies" section of the Prospectus. ● Investment Risks ***Investors should also refer to the "Chinese Variable Interest Entity Risk (VIE)" risk warning in the "Risk Information" section of the Prospectus for further details on the risks associated with investments in VIEs***.

Sub-Fund: Carbon Transition China Equity (CTB) UCITS ETF	
Current Supplement	**New Supplement**
● Instruments / Asset Classes The Sub-Fund will invest primarily in equity securities issued by large and mid-capitalisation Chinese companies listed in Hong Kong, Shanghai, Shenzhen and outside of the PRC which may include A-Shares, B-shares, H-shares, Red-chips, P-chips, and foreign listings (e.g. ADRs and GDRs).	● Instruments / Asset Classes The Sub-Fund will invest primarily in equity securities issued by large and mid-capitalisation Chinese companies listed in Hong Kong, Shanghai, Shenzhen and outside of the PRC which may include A-Shares, B-shares, H-shares, Red-chips, P-chips, and foreign listings (e.g. ADRs and GDRs). ***The Sub-Fund may invest in securities that rely on VIE structures to gain indirect exposure to underlying Chinese companies in order to track the performance of the Index. The Sub-Fund's exposure to such structures is expected to be approximately equal to the proportion of the Index which such structures represent and may therefore vary over time, in line with the performance of the Index. As at***

The Sub-Fund may hold ancillary liquid assets (deposits, certificates of deposit, commercial paper and money market funds) in accordance with the UCITS Regulations. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under “Investment in Other Collective Investment Schemes” in the “Investment Objectives and Policies” section of the Prospectus.	***31 January 2023 VIE structures represented 44.32% of the Index and the current VIE representation in the Index is available on request from the Management Company.*** The Sub-Fund may hold ancillary liquid assets (deposits, certificates of deposit, commercial paper and money market funds) in accordance with the UCITS Regulations. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under “Investment in Other Collective Investment Schemes” in the “Investment Objectives and Policies” section of the Prospectus. ● Investment Risks ***Investors should also refer to the "Chinese Variable Interest Entity Risk (VIE)" risk warning in the "Risk Information" section of the Prospectus for further details on the risks associated with investments in VIEs***.
Sub-Fund: Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF	
Current Supplement	**New Supplement**
● Instruments / Asset Classes The Sub-Fund will invest primarily in securities listed or traded on Recognised Markets globally. The Sub-Fund may invest up to 20%in China A-Shares via the China-Hong Kong Stock Connect Programme. The Sub-Fund may also invest in depositary receipts for the purpose of obtaining exposure to Indian securities. In normal circumstances, the Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper, fixed rate bonds issued by governments which are rated investment grade and money market funds) in accordance with the UCITS Regulations. Subject to the following paragraph, the Sub-Fund may hold a higher percentage of its Net Asset Value in such ancillary liquid assets following large cash flows into or out of the Sub-Fund, as it may be inefficient and contrary to Shareholders’ best interests to seek to invest cash received as subscriptions, or realise assets to meet large redemptions, solely on the relevant Dealing Day. The Sub-Fund will seek to reduce the percentage of its Net Asset Value held as ancillary liquid assets to below 10% of Net Asset Value as quickly as practicable, acting in the best interests of Shareholders. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under “Investment in other Collective Investment Schemes” in the “Investment Objectives and Policies” section of the Prospectus.	● Instruments / Asset Classes The Sub-Fund will invest primarily in securities listed or traded on Recognised Markets globally. The Sub-Fund may invest up to ***40%*** in China A-Shares via the China-Hong Kong Stock Connect Programme. The Sub-Fund may also invest in depositary receipts for the purpose of obtaining exposure to Indian securities. ***The Sub-Fund may invest in securities that rely on VIE structures to gain indirect exposure to underlying Chinese companies, subject to a maximum of 40% of Net Asset Value.*** In normal circumstances, the Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper, fixed rate bonds issued by governments which are rated investment grade and money market funds) in accordance with the UCITS Regulations. Subject to the following paragraph, the Sub-Fund may hold a higher percentage of its Net Asset Value in such ancillary liquid assets following large cash flows into or out of the Sub-Fund, as it may be inefficient and contrary to Shareholders’ best interests to seek to invest cash received as subscriptions, or realise assets to meet large redemptions, solely on the relevant Dealing Day. The Sub-Fund will seek to reduce the percentage of its Net Asset Value held as ancillary liquid assets to below 10% of Net Asset Value as quickly as practicable, acting in the best interests of Shareholders. The Sub-Fund will not invest more than 10% of its Net Asset Value in other regulated, open-ended collective investment schemes, including ETFs and money market funds, as described under “Investment in other Collective Investment Schemes” in the “Investment Objectives and Policies” section of the Prospectus. ● Investment Risks ***Investors should also refer to the "Chinese Variable Interest Entity Risk (VIE)" risk warning in the "Risk Information" section of the Prospectus for further details on the risks associated with investments in VIEs***.

Prospectus – Additional Disclosure	
Risk Information	**Schedule I - Definitions**
Chinese Variable Interest Entity Risk (VIE): Variable interest structures are used due to Chinese government restrictions on direct foreign ownership of companies in certain industries and it is not clear that the contracts will be enforceable or that the structures will otherwise work as intended. If any of the following occur, the market value of the Sub-Fund's associated portfolio holdings would likely fall, causing substantial investment losses for the Sub-Fund: - The Chinese company engages in activity that negatively impacts the investment value.The offshore entity's ability to control the activities of the Chinese company is limited - Intervention by the Chinese government adversely affects the Chinese operating company's performance, the enforceability of the offshore entity's contractual arrangements with the Chinese company and the value of the offshore entity's shares. - The Chinese government determines that the agreements establishing the VIE structure do not comply with Chinese law and regulations, including those related to prohibitions on foreign ownership. The Chinese government could subject the Chinese company to penalties, revocation of business and operating licenses or forfeiture of ownership interests. - If legal formalities are not observed in connection with the agreements, if the agreements are breached or if the agreements are otherwise determined not to be enforceable this may jeopardise the offshore entity's control over the Chinese company.	**Chinese Variable Interest Entity (VIE)** a structure used to raise capital from non-Chinese investors whereby a China-based company establishes an entity (typically offshore) that enters into service and other contracts with the China-based company which are designed to provide economic exposure to the China-based company. The offshore entity issues exchange-traded securities that are not equity ownership interests in the China-based company. The structure is designed to provide the offshore entity (and in turn, investors in the entity) with economic exposure to the China-based company that replicates equity ownership, without actual equity ownership;

The changes are being made to the relevant prospectus or Key Investor Information Document (KIID), revised versions of which will be available at www.jpmorganassetmanagement.ie. As with all Fund investments, it is important to understand and remain familiar with the relevant KIID(s). Please note that all redemption conditions and restrictions in the prospectus apply.