

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 of a change in the Net Asset Value ("NAV") calculation rounding policy. Currently the Net Asset Value per Share in each Sub-Fund is calculated to the nearest three decimal places in the Base Currency of the relevant Sub-Fund at the Valuation Point in accordance with the valuation provisions set out in the Instrument of Incorporation.

With effect from 21 March 2022, the Net Asset Value per Share will be calculated to the nearest four decimal places.

In addition, due to an enhancement of the securities lending program, cash collateral received by a Sub-Fund may be reinvested in other instruments from the effective date. Reinvestment of non-cash collateral remains prohibited.

The details and timing of the change 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 the Sub-Fund – effective as of 21 March 2022

Reason for changes

NAV calculation rounding policy

The change enhances precision of the pricing in respect of the Sub-Funds for investors in the secondary market as it provides a better reference point for market makers. The increased precision will also reduce tracking error, which is particularly important for ETFs that trade within a small pricing range and are priced to within tenths of a basis point.

Reinvestment of cash collateral

The change allows a Sub-Fund to generate additional capital or income by placing the cash collateral it receives in bank deposits or invested in high-quality government bonds, reverse repurchase transactions or short-term money market funds that are highly liquid and are rated AAA or equivalent.

THE FUND

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

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

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

Prospectus Changes

Changes - shown in ***bold italics***. Prospectus language that has not changed is not shown in the table below.

Current Prospectus	New Prospectus
<p>• Determination of Net Asset Value</p> <p>The Net Asset Value per Share in each Sub-Fund shall be calculated to the nearest three decimal places in the Base Currency of the relevant Sub-Fund at the Valuation Point in accordance with the valuation provisions set out in the Instrument of Incorporation and summarised below. The Net Asset Value per Share of a Sub-Fund shall be calculated by dividing the Net Asset Value of the relevant Sub-Fund by the total number of Shares issued in respect of that Sub-Fund or deemed to be in issue as at the relevant Valuation Point.</p>	<p>• Determination of Net Asset Value</p> <p>The Net Asset Value per Share in each Sub-Fund shall be calculated to the nearest <i>four</i> decimal places in the Base Currency of the relevant Sub-Fund at the Valuation Point in accordance with the valuation provisions set out in the Instrument of Incorporation and summarised below. The Net Asset Value per Share of a Sub-Fund shall be calculated by dividing the Net Asset Value of the relevant Sub-Fund by the total number of Shares issued in respect of that Sub-Fund or deemed to be in issue as at the relevant Valuation Point.</p>
<p>Prohibition on Reinvestment of Collateral. Non-cash collateral received cannot be sold, pledged or reinvested and cash collateral will also not be reinvested by the ICAV.</p>	<p><i>Reinvestment of Cash Collateral</i> <i>Cash collateral will either be placed in bank deposits or invested in high-quality government bonds, reverse repurchase transactions or short-term money market funds that calculate a daily net asset value and are rated AAA or equivalent. Investment in repurchase transactions will be in accordance with the conditions set out above under “Reverse Repurchase Agreements and Securities Lending”.</i></p> <p><i>Prohibition on Reinvestment of Non-Cash Collateral.</i> Non-cash collateral received cannot be sold, pledged or reinvested <i>and cash collateral will also not be reinvested</i> by the ICAV.</p>

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.