

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan ETFs (Ireland) ICAV

ISIN: IE000SB9GY21

## JPM Global High Yield Corporate Bond Multi-Factor UCITS ETF - USD (dist)

a Share Class of JPMorgan ETFs (Ireland) ICAV – Global High Yield Corporate Bond Multi-Factor UCITS ETF. The management company is JPMorgan Asset Management (Europe) S.à r.l.

### Objectives and Investment Policy

**Investment Objective:** The objective of the Sub-Fund is to achieve a long-term return in excess of the Benchmark by actively investing primarily in a portfolio of below investment grade corporate debt securities, globally.

**Investment Policy:** The Sub-Fund pursues and actively-managed investment strategy.

The Sub-Fund aims to invest at least 67% of its assets (excluding assets held for ancillary liquidity purposes) in below investment grade corporate debt securities. Issuers of these securities may be located in any country, including emerging markets.

The Sub-Fund systematically includes ESG analysis in its investment decisions on at least 75% of non-investment grade and emerging market securities purchased. Pursuant to the Sub-Fund's ESG analysis, at least 51% of the Sub-Fund's assets are invested in issuers with positive environmental and/or social characteristics that follow good governance practices, as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data. The Sub-Fund promotes environmental and/or social characteristics. Further details on the ESG analysis applied are provided below.

The Sub-Fund invests at least 10% of assets excluding cash, cash equivalents, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

The Investment Manager evaluates and applies values and norms based screening to implement exclusions on certain industries and issuers based on specific ESG criteria and/or minimum standards of business practice based on international norms. To support this screening, the Investment Manager relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens. The list of screens applied that may result in exclusions can be found on the Website ([www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie)).

The Investment Manager aims to outperform the Benchmark over the long-term by investing in below investment grade corporate debt securities globally which display certain factor characteristics more strongly when compared to their peer group (i.e. other corporate bonds in the same market sector, denominated in the same currency and with similar creditworthiness). Factors are characteristics that describe the risk and return profile of securities from which investors expect to achieve above average returns over time, through assuming a particular risk or taking advantage of a behavioural bias.

The Investment Manager selects securities by applying a quantitative security selection process that uses multiple factors, referred to as "multi-factor". This process involves selecting below investment grade corporate debt securities issued globally according to an overall multi-factor score derived from equally weighting the three factors described below:

- Value – the tendency of securities trading at a wider spread relative to their fundamental characteristics (such as default probability) to generate more attractive returns over the long term.
- Momentum – the tendency of securities which have exhibited higher

returns to continue to exhibit more attractive returns relative to their volatility.

● Quality – the tendency of securities of financially-stable entities (based on measures of their solvency or profitability) to generate more attractive returns relative to their volatility over the long term.

The Sub-Fund will seek to outperform the Benchmark over the long-term. The Benchmark consists of below investment grade, fixed rate corporate debt securities, such as bonds and notes, of varying maturity, issued globally ("Benchmark Securities"). The Benchmark has been included as a point of reference against which the performance of the Sub-Fund may be measured. The Sub-Fund will bear a some resemblance to its Benchmark.

The Sub-Fund will not seek to track the performance of or replicate the Benchmark, rather the Sub-Fund will hold a portfolio of below investment grade corporate debt securities (which may include but will not be limited to Benchmark Securities) which are actively selected and managed with the aim of delivering an investment performance which exceeds that of the Benchmark over the long-term.

The Investment Manager systematically considers ESG issues in its investment analysis and investment decisions with the goals of managing risk and improving long-term returns. The Investment Manager considers third-party ESG scores by taking into account the trade-off between an issuers ESG score and its multi-factor score) in its systematic selection process. Similar to the multi-factor process described below, the Investment Manager will evaluate ESG scores on a peer-adjusted basis. These determinations may not be conclusive and securities of issuers which may be negatively impacted by such issues may be purchased and retained by the Sub-Fund while the Sub-Fund may divest or not invest in securities of issuers which may be positively impacted by such issues where the Investment Manager believes that this is in the best interests of the Sub-Fund on the basis of the other elements of the investment policy.

The Sub-Fund may invest in assets denominated in any currency and currency exposure may be managed by reference to the Benchmark.

The Sub-Fund may, for efficient portfolio management purposes, use financial derivative instruments.

USD is the base currency of the Sub-Fund.

**Redemption and Dealing:** Shares of the Sub-Fund are traded on one or more stock exchanges. Certain market makers and brokers may subscribe and redeem Shares directly with JPMorgan ETFs (Ireland) ICAV, and are referred to as "Authorised Participants". Other investors who are not Authorised Participants can purchase and sell Shares daily on a recognised stock exchange or over-the-counter.

**Benchmark:** ICE BofA Global High Yield Index.

**Distribution Policy:** This Share Class will normally pay dividends semi-annually.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie).

### Risk and Reward Profile



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 over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

**Why is this Share Class in this category?** This Share Class is classified in category 4 because its simulated Net Asset Value has shown medium fluctuations historically.

### OTHER MATERIAL 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. 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.

- Since the instruments held by the Sub-Fund may be denominated in currencies other than the base currency, the Sub-Fund may be affected unfavourably by exchange control regulations or fluctuations in currency rates. For this reason, changes in currency exchange rates can affect the value of the Sub-Fund's portfolio and may impact the value of the Shares.
- Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market and below investment grade debt securities may also be subject to higher volatility and lower liquidity than non-emerging market and investment grade debt securities respectively.
- The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform the Benchmark.
- Exclusion of issuers that do not meet certain ESG criteria from the Sub-Fund's investment universe may cause the Sub-Fund to perform differently compared to similar funds that do not have such a policy.
- Further information about risks can be found in the "Risk Information" section of the Prospectus.

## Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

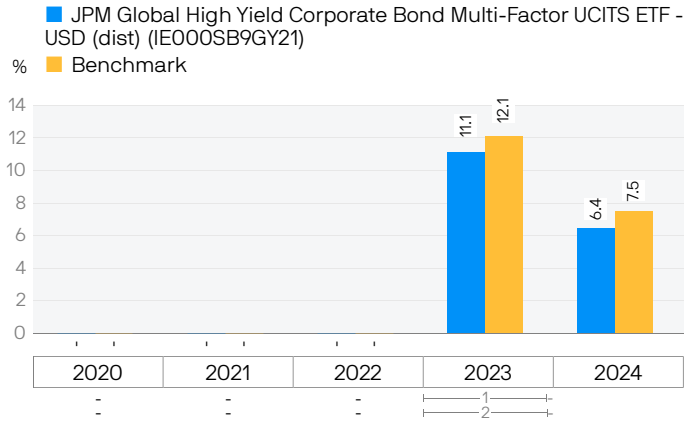
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from this Share Class over a year	
Ongoing charge	0.35%

Charges taken from this Share Class under certain specific conditions	
Performance fee	None

- Investors who are not Authorised Participants may have to pay brokerage commissions or other charges determined and imposed by their brokers when buying or selling Shares on stock exchange(s). Information on charges can be obtained from your broker. Authorised Participants dealing directly with JPMorgan ETFs (Ireland) ICAV will pay related transaction costs.
- Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- The ongoing charge figure is estimated and is based on the expected total of charges. The UCITS' annual report for each financial year will include detail on the exact charges made.
- Further information about charges can be found in the "Fees and Expenses" section of the Prospectus.

## Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in USD.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2020.
- Share Class launch date: 2022.

- 1 A different benchmark was used during this period.
- 2 This performance was achieved under circumstances that may no longer apply.

## Practical Information

**Depository:** The depository is Brown Brothers Harriman Trustee Services (Ireland) Limited.

**Further Information:** A copy of the Prospectus and the latest annual and semi-annual financial report in English and certain other languages and the latest Net Asset Value are available free of charge upon request from [www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie), by email from [fundinfo@jpmorgan.com](mailto:fundinfo@jpmorgan.com), or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg. Portfolio disclosure policy of JPMorgan ETFs (Ireland) ICAV can be obtained at [www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie). The latest prices of shares can be obtained from your broker.

**Remuneration Policy:** The Management Company's Remuneration Policy can be found on <http://www.jpmorganassetmanagement.lu/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company.

**Tax:** The Sub-Fund is subject to Irish tax regulations. This may have an impact on the investor's personal tax position.

**Legal Information:** JPMorgan Asset Management (Europe) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Sub-Fund is part of JPMorgan ETFs (Ireland) ICAV, an Irish collective asset-management vehicle with segregated liability between sub-funds. JPMorgan ETFs (Ireland) ICAV consists of separate sub-funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan ETFs (Ireland) ICAV.

**Switching:** Switching of Shares from one Sub-Fund into Shares in another Sub-Fund is not permitted. Switching of Shares from one Share Class into another Share Class within the same Sub-Fund is also not permitted to investors trading on stock exchanges but may be available to the Authorised Participants. Further information can be found in the Prospectus.

**Privacy Policy:** You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at [www.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy). Additional copies of the EMEA Privacy Policy are available on request.