

JPMorgan ETFs (Ireland) ICAV -

BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Class: JPM BetaBuilders US Treasury Bond 1-3 yr UCITS ETF - USD (acc)

Fund overview

ISIN
IE00BD9MMD49

Investment objective: The Sub-Fund aims to provide an exposure to the performance of US Dollar-denominated fixed rate government bonds issued by the US Treasury with a maturity of between one and three years.

Investment policy: The Sub-Fund pursues a passively managed (index-tracking) strategy.

Investment approach

- Seeks to provide returns that correspond to those of its Index by using the optimisation methodology.
- The Index is a market cap weighted benchmark comprised of US Dollar-denominated fixed rate government bonds that have been issued by the US Treasury with remaining maturity of between one and three years.

Investor profile: Typical investors in the Sub-Fund are expected to be investors who want to take exposure to the market covered by the Index and are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

Portfolio manager(s) Naveen Kumar Alvaro Quiros Kim Crawford Jason Davis	Fund reference currency USD Share class currency USD Fund assets USD 79.8m NAV USD 107.2449 Fund launch 6 Jun 2018	Class launch 6 Jun 2018 Domicile Ireland Shares outstanding 743,528.00 Ongoing charge 0.07% Securities Lending Yes
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Please be aware a consolidation of shares took place with effective date 20th June 2023, ex-date 21st June 2023 on a ratio of 4:1, for certain share classes of this sub-fund. For further information, please [click here](#).

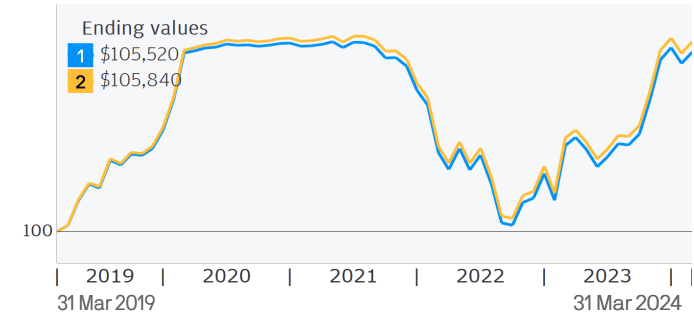
Fund ratings As at 31 March 2024

Morningstar Category™ USD Government Bond - Short Term

Performance

- 1 **Class:** JPM BetaBuilders US Treasury Bond 1-3 yr UCITS ETF - USD (acc)
- 2 **Benchmark:** J.P. Morgan Government Bond Index United States 1-3 Year Select Maturity

Growth of USD 100,000 Calendar years



Calendar Year Performance (%)											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1	-	-	-	-	-	3.55	3.15	-0.66	-3.86	4.21	
2	-	-	-	-	-	3.63	3.24	-0.61	-3.85	4.28	

Return (%)							
Cumulative				Annualised			
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	0.33	0.22	2.80	0.22	-0.06	1.08	1.39
2	0.35	0.24	2.87	0.24	-0.01	1.14	1.45

Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Portfolio analysis

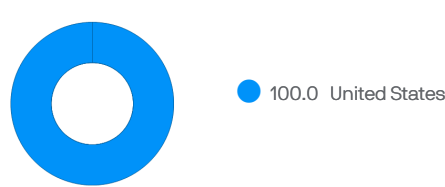
Measurement	3 years	5 years
Correlation	1.00	1.00
Alpha (%)	-0.05	-0.06
Beta	1.00	1.00
Annualised volatility (%)	2.20	1.94
Sharpe ratio	-1.28	-0.50
Tracking error (%)	0.03	0.03
Information ratio	-1.67	-2.38

Holdings

TOP 10	Coupon rate	Maturity date	% of assets
US Treasury (United States)	3.125	15/08/2025	2.8
US Treasury (United States)	0.750	31/03/2026	2.8
US Treasury (United States)	0.375	31/01/2026	2.7
US Treasury (United States)	2.000	15/08/2025	2.7
US Treasury (United States)	2.250	15/11/2025	2.6
US Treasury (United States)	0.375	30/11/2025	2.6
US Treasury (United States)	1.625	15/02/2026	2.6
US Treasury (United States)	1.250	31/12/2026	2.6
US Treasury (United States)	2.250	15/02/2027	2.6
US Treasury (United States)	0.375	31/12/2025	2.5

Bond quality breakdown (%)	
AA: 99.9%	Average duration: 1.9 yrs
Cash: 0.1%	Yield to maturity: 4.7%
	Average maturity: 2.0 yrs
	Average coupon: 1.8%

Regions (%)



Number of Holdings
82

Trading information					
Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JU13	USD	JU13 LN	JU13.L	BFX1VC3
London Stock Exchange	J13U	GBP	J13U LN	J13U.L	BFX1VG7
Borsa Italiana	JU13	EUR	JU13 IM	JU13.MI	BFZPF65
Deutsche Borse	JA13	EUR	JA13 GY	JA13.DE	BFX1VL2
Six Swiss Exchange	JU13	USD	JU13 SW	JU13.S	BFWDPY0
Bolsa Mexicana De Valores	JU13N	MXN	JU13N MM	JU13N.MX	BHPW9C4

Key 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.

The Sub-Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Sub-Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

Further information about risks can be found in the "Risk Information" section of the Prospectus.

General Disclosures

Before investing, obtain and review the current prospectus, Key Information Document (KID) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at

www.jpmmorganassetmanagement.ie. A summary of investor rights is available in English at

<https://am.jpmmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy

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For additional information on the sub-fund's target market please refer to the Prospectus.

The ETF is listed in the international quotation system of the Mexican Stock Exchange ("Sistema internacional de cotizaciones de la bolsa Mexicana de valores"). The registration does not imply a certification of the performance of the ETF.

Contact Details

For further Information on JPMorgan AM ETFs please contact us on +44 (0) 20 7134 3942 or on Jpmam-etf@jpmmorgan.com.

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

Current ongoing charge comprises annual management fee and operating & administrative expenses. Excludes transaction costs and may differ from ongoing costs as per KID which are an estimate based on the actual costs incurred over the past year.

Performance information

Source: J.P. Morgan Asset Management. 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.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

Prior to 29/01/21 the benchmark was J.P. Morgan Government Bond Index United States 1-3 Year.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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Benchmark Source: Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The Index may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2023, J.P. Morgan Chase & Co. All rights reserved.

Regional Contact

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

Issuer

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

The Sub-Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.