

JPMORGAN ETFS (IRELAND) ICAV

Strategic Allocation Growth Active UCITS ETF

22 May 2026

(A sub-fund of JPMorgan ETFS (Ireland) ICAV, an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds with registered number C171821 authorised by the Central Bank of Ireland pursuant to the UCITS Regulations).

This Supplement (the “Supplement”) forms part of the Prospectus dated 22 May 2026 (the “Prospectus”) in relation to JPMorgan ETFS (Ireland) ICAV (the “ICAV”) for the purposes of the UCITS Regulations. This Supplement should be read in the context of, and together with, the Prospectus and contains information relating to the JPMorgan ETFS (Ireland) ICAV – Strategic Allocation Growth Active UCITS ETF (the “Sub-Fund”) which is a separate sub-fund of the ICAV.

The Sub-Fund is an Actively Managed Sub-Fund.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. Prospective investors should review this Supplement and the Prospectus carefully and in their entirety and consider the risk factors set out in the Prospectus and in this Supplement before investing in this Sub-Fund. If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant and/or financial adviser.

The Directors, as listed in the “*Management*” section of the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

Base Currency	EUR.
Benchmark	The Benchmark comprises the following blend: 80% MSCI ACWI Index (EUR) 20% Bloomberg Global Aggregate Index Total Return (EUR Hedged) Further details in respect of the Benchmark are included in the Appendix to the Supplement.
Dealing Deadline – Cash	14:00 hrs (UK time) for all Share Classes on each Dealing Day.
Investment Manager	JPMorgan Asset Management (UK) Limited, 60 Victoria Embankment, London, EC4Y 0JP, UK, whose business includes the provision of investment management services.
Minimum Subscription Amount	Cash equivalent of 50,000 Shares (for cash subscriptions) for all Classes.
Minimum Redemption Amount	Cash equivalent of 50,000 Shares (for cash redemptions) for all Classes.
Settlement Deadline	Appropriate cleared subscription monies must be received by the second Business Day after the Dealing Day, or such later date as may be determined by the ICAV and notified to Shareholders from time to time.
Valuation	The Net Asset Value per Share is calculated in accordance with the “ <i>Determination of Net Asset Value</i> ” section of the Prospectus, using last traded prices for securities.
Valuation Point	Close of business on each Business Day on the market that closes last on the relevant Business Day and on which the relevant security or investment is traded.
Website	www.jpmorganassetmanagement.ie

INVESTMENT OBJECTIVE AND STRATEGY

Investment Objective. The objective of the Sub-Fund is to provide long-term capital growth by investing in a multi-asset portfolio, with the potential for typically high levels of price fluctuations.

Investment Policy. The Sub-Fund will have exposure to a multi-asset portfolio of equity and debt securities issued globally, through investing all of its assets (excluding assets held for ancillary liquidity purposes and derivatives for efficient portfolio management) in UCITS eligible actively managed or index tracking collective investment schemes including exchange-traded funds which are categorised as either SFDR Article 8 or SFDR Article 9 funds, managed by the Investment Manager or other members of JPMorgan Chase & Co ("**Underlying Funds**"), with no more than 10% of its Net Asset Value in index tracking Underlying Funds. The Underlying Funds will be domiciled in Ireland, Luxembourg or elsewhere in the European Union.

The Sub-Fund will typically have an exposure to equities ranging from 70% to 90% of Net Asset Value, and an exposure to fixed income ranging from 10% to 30% of Net Asset Value. While the Sub-Fund will seek to maintain broadly the specified allocation of equity and fixed income exposure, the Sub-Fund's actual exposure to these asset classes may deviate from time to time due to factors such as market value fluctuations or adjustments in the investment universe of the Underlying Funds.

The equity exposure of the Sub-Fund's portfolio will comprise mainly shares or equity securities relating to large and mid-capitalisation companies. The fixed income exposure of the Sub-Fund's portfolio will comprise mainly investment grade debt securities issued by governments or corporate issuers, however the Sub-Fund may also have exposure to below investment grade and unrated debt securities. Issuers of the equity and debt securities may be located in any country globally, including emerging markets and China.

The Sub-Fund will seek to achieve its investment objective through its strategic asset allocation which is based on long-term risk and return expectations across asset classes and designed to meet its growth risk profile, and through the selection of Underlying Funds which are managed by the Investment Manager or other members of JPMorgan Chase & Co.

The strategic asset allocation for the portfolio is informed by proprietary capital market assumptions that provide long-term (10-15 year) risk and return forecasts across developed and emerging market equities and a broad range of fixed income markets. The assumptions are based on a combination of statistical analysis and fundamental insight around both long-term trends within the global economy and the drivers of asset class returns. The Investment Manager uses these assumptions to determine an asset class mix that meets its growth risk profile.

When selecting the Underlying Funds and determining their weights in the Sub-Fund's portfolio, the Investment Manager will consider various factors such as consistency between the Sub-Fund's portfolio expected risk characteristics and the Sub-Fund's investment objective, alignment with the environmental and/or social characteristics that the Sub-Fund promotes and the Investment Manager's discretionary insights.

The Sub-Fund is actively managed. The Investment Manager uses the Benchmark for risk comparison purposes. Though a proportion of the investments to which it will be exposed through its investments in Underlying Funds are likely to be represented in the Benchmark, the Investment Manager has broad discretion to deviate from its composition, while seeking to maintain a consistent longer-term risk profile with that of the Benchmark. The degree to which the Sub-Fund may resemble the composition and risk characteristics of the Benchmark will vary over time and its performance may be meaningfully different.

For the avoidance of doubt, investors should note that the Sub-Fund will not seek to track the performance of or replicate the Benchmark, rather the Sub-Fund will have exposure to a portfolio of equity and debt securities (which may include but will not be limited to Benchmark securities) via direct investment in Underlying Funds which are actively selected with the aim of delivering an investment performance which seeks to achieve the investment objective of the Sub-Fund.

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

ESG Approach. As an SFDR Article 8 fund, through its investments in Underlying Funds the Sub-Fund promotes the following environmental and/or social characteristics:

- effective management of toxic emissions and waste as well as good environmental record;
- effective sustainability disclosure of a company's / an issuer's environmental and/or social characteristics, positive scores on labour relations and management of safety issues; and
- support for the protection of internationally proclaimed human rights and reducing toxic emissions.

The Sub-Fund will achieve this by investing all of its assets (excluding assets held for ancillary liquidity purposes and derivatives for efficient portfolio management) in Underlying Funds which have been selected by the Investment Manager, and which are monitored on an ongoing basis, for consistency with the environmental and social characteristics promoted by the Sub-Fund. The Underlying Funds will be assessed for consistency at the time of purchase by the Sub-Fund. If, after the time of purchase, the Investment Manager determines that any of the Underlying Funds is no longer consistent, investment in such Underlying Fund will be sold as soon as practicable to do so in the Investment Manager's view.

Through its investment in the Underlying Funds, at least 51% of the Sub-Fund's Net Asset Value will be exposed to securities which are aligned with the environmental and/or social characteristics that the Sub-Fund promotes and that follow good governance practices, as measured through the proprietary ESG scoring methodology of the Investment Manager and the investment manager of the Underlying Funds and/or third party data. Although the Sub-Fund does not commit to directly investing a minimum proportion of Sustainable Investments, it will be exposed indirectly to Sustainable Investments, as determined by the investment manager of the Underlying Funds, as a result of the Underlying Funds' minimum commitments to Sustainable Investments.

The Sub-Fund seeks to avoid exposure to certain industries and companies / issuers, based on specific environmental, social and governance ("**ESG**") criteria and/or minimum standards of business practice based on international norms. The Investment Manager will consider values and norms based screening in its selection and oversight of the Underlying Funds, to seek to ensure that the Underlying Funds' exclusionary standards are consistent with the Sub-Fund.

Values based screening assesses companies / issuers against key ESG values, such as environmental damage and production of controversial weapons.

The Investment Manager will not invest in any Underlying Funds that invest in companies / issuers which are involved with certain industries, such as controversial weapons and nuclear weapons (excluding companies / issuers who support nuclear weapons programmes to states within [the Treaty on the Non-Proliferation of Nuclear Weapons](#), commonly known as the Non-Proliferation Treaty or “NPT”).

The Investment Manager has adopted an exclusionary framework, which the Underlying Funds will meet at the time of purchase for certain other industries. This framework applies maximum percentage thresholds typically based on revenue from production and/or distribution (which can vary depending on whether the company / issuer is a producer, distributor or service provider) which are derived from certain industries such as tobacco production: >5%, thermal coal power generation and expansion: >20%, thermal coal extraction and expansion: >20%, above which issuers are also excluded, with exceptions allowed for certain exclusions where the issuer is not expanding in thermal coal business and meets particular criteria (such as having an approved Science Based Target in respect of reducing greenhouse gas emissions, through the Science Based Targets initiative), or where the issuance is a use-of-proceeds instrument (i.e. designed to raise capital for projects with a positive environmental or social impact, where the net proceeds are used to solely finance or refinance such projects). In order to implement this aspect of the Sub-Fund’s investment policy, the Investment Manager will limit investment to Underlying Funds which are consistent with these thresholds.

Norms based screening assesses companies / issuers against minimum standards of business practice based on international norms. The Investment Manager will seek to only invest in Underlying Funds that exclude companies / issuers that are deemed to have failed in respect of established norms such as those referenced in the Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights. To achieve this, the Sub-Fund will only select Underlying Funds which use third party data based on research that identifies corporate controversies and assesses how companies / issuers manage these controversies, but such Underlying Funds may invest in a company / an issuer that would have been excluded based on such data if, in the view of their investment manager the data is incorrect, or the company / issuer demonstrates progress to remediate the violation and their investment managers engage with the company / issuer.

The Investment Manager will only invest in Underlying Funds which meet the above exclusions at a minimum. In addition, the Investment Manager may choose to invest in Underlying Funds which are subject to a stricter set of exclusions. While these exclusions are intended to align the Sub-Fund with key values based on specific ESG criteria and/or minimum standards of business practice based on international norms they may also limit the Sub-Fund’s underlying investment universe and potentially impact its performance negatively.

If any of the Underlying Funds becomes an Article 6 fund under SFDR categorisation following the Sub-Fund’s initial investment, the Sub-Fund will divest from these investments at such times as deemed appropriate by the Investment Manager, acting in the best interests of the Sub-Fund.

The Investment Manager will only invest in Underlying Funds which integrate financially material ESG issues¹ as part of the investment process (“**ESG Integration**”). ESG Integration is the systematic inclusion of ESG issues in investment analysis and investment decisions with the goals of managing risk and improving long-term returns. ESG Integration by itself focuses on financial materiality and is therefore only part of a broader investment process. It is only one of the factors, alongside the other factors which are described above in the “*Investment Policy*” section, to be considered in portfolio construction.

ESG issues are non-financial considerations that may positively or negatively affect a company’s / an issuer’s revenues, costs, cash flows, value of assets and/or liabilities. While the Investment Manager includes financially material ESG issues, alongside other relevant factors, in the portfolio construction process, ESG determinations may not be conclusive and the Sub-Fund may be exposed to securities of individual companies / issuers which have been purchased, retained and sold without limit by Underlying Funds, regardless of potential ESG impact.

At least 90% of the portion of the Sub-Fund invested in assets other than assets held for ancillary liquidity purposes and derivatives for efficient portfolio management, will be invested in UCITS eligible actively managed or index tracking collective investment schemes including exchange-traded funds which are categorised as either SFDR Article 8 or SFDR Article 9 funds. These Underlying Funds will be category 1 or 2 for the purposes of the position and recommendation DOC-2020-03 of the French *Autorité des Marchés Financiers* (AMF).

Instruments / Asset Classes. The Sub-Fund will invest primarily in securities listed or traded on Recognised Markets globally. The Sub-Fund will have exposure to a globally diversified portfolio of equity and debt securities, through investing all of its assets (excluding assets held for ancillary liquidity purposes and derivatives for efficient portfolio management) in the Underlying Funds, with no more than 10% of its Net Asset Value in index tracking Underlying Funds. The Sub-Fund may invest all of its assets in UCITS, including exchange traded funds and money market funds. The Sub-Fund will not invest more than 20% of its Net Asset Value in any single collective investment scheme.

The equity exposure of the Sub-Fund will comprise mainly shares or equity securities relating to large and mid-capitalisation companies. The fixed income exposure of the Sub-Fund will comprise mainly investment grade debt, fixed or floating rate, government (which includes agencies and local governments that are guaranteed by such governments, and supranational organisations) or corporate debt securities (including bonds and notes), but may also include below investment grade and/or unrated debt securities. Issuer of the equity debt securities may be located in any country, including emerging markets and China.

The investment grade debt securities to which the Sub-Fund will primarily have exposure will carry a minimum rating of Baa3, BBB– or BBB– by Moody’s Investors Service Inc. (Moody’s), Standard & Poor’s Corporation (S&P), or Fitch Ratings (Fitch), respectively. Further information on the risks of

¹ Environmental issues relate to the quality and functioning of the natural environment and natural systems, such as carbon emissions, environmental regulations, water stress and waste. Social issues relate to the rights, wellbeing and interests of people and communities, such as labour management and health and safety. Governance issues relate to the management and oversight of companies / issuers and other investee entities, such as board, ownership and pay.

investment in such securities are outlined below and in the *"Risks in relation to Sub-Funds Investing in Debt Securities"* sub-section of the Prospectus.

The Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper and money market funds) in accordance with the UCITS Regulations. 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.

Use of FDI and Risk Management. In addition, the Sub-Fund may, for efficient portfolio management use financial derivative instruments ("**FDI**") primarily to manage the Sub-Fund's cash balances or cash flows or, to hedge specific risks. Any use of FDI by the Sub-Fund shall be limited to (i) interest rate futures, (ii) bond futures, (iii) equity index futures and (iv) forward foreign exchange contracts (including non-deliverable forward contracts). FDI are described under *"Use of Financial Derivative Instruments"* in the *"Investment Objectives and Policies"* section of the Prospectus.

Portfolio Holding Disclosure Policy. The Sub-Fund will publicly disclose its complete holdings on a daily basis. Details of the Sub-Fund's holdings and full disclosure policy may be found on the Website.

Fund Classification – German Investment Tax Act. The Sub-Fund intends to qualify as an "Equity Fund" in accordance with the partial exemption regime and will invest more than 50% of its Net Asset Value on a continuous basis directly in equities as defined in the German Investment Tax Act.

INVESTMENT RISKS

The value of your investment may fall as well as rise and you may get back less than you originally invested.

Given the Sub-Fund will have exposure to a globally diversified portfolio of equity and debt securities through investments in Underlying Funds primarily, effective diversification of the Sub-Fund's exposure to these asset classes may not be always achieved as investment decisions in respect of the Underlying Funds are made independently of the Sub-Fund. Certain Underlying Funds traded on exchanges may be thinly traded and experience large spreads between the "ask" price quoted by a seller and the "bid" price offered by a buyer. Certain types of Underlying Funds may not have the same rights normally associated with ownership of other types of shares. In addition, exchange-traded funds may trade at a price below their net asset value (also known as a discount).

The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions, sometimes rapidly or unpredictably. If a company goes through bankruptcy or a similar financial restructuring, its shares in issue typically lose most or all of their value.

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

Government debt securities, including those issued by local governments and government agencies, are subject to market risk, interest rate risk and credit risk. Governments may default on their sovereign debt and holders of sovereign debt (including the Sub-Fund) may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities. There is no bankruptcy proceeding by which sovereign debt on which a government has defaulted may be collected in whole or in part. Global economies are highly dependent on one another and the consequences of the default of any sovereign state may be severe and far reaching and could result in substantial losses to the Sub-Fund.

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.

Through its investments in Underlying Funds, the Sub-Fund may be exposed to China A-Shares through the China-Hong Kong Stock Connect Programmes and China onshore debt securities through the China-Hong Kong Bond Connect and/or the China Interbank Bond Market, which are subject to regulatory change, quota limitations and also operational constraints (as set out in the Prospectus) which may result in increased counterparty risk. Investors should also refer more generally to the risk disclosures in the Prospectus under the heading "Investment in the People's Republic of China (PRC)" in the "*Risk Information*" section of the Prospectus for further details on the risks associated with exposure to China.

Sustainability risk is defined in the SFDR as "an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment". The Management Company considers sustainability risk as risks that are reasonably likely to materially negatively impact the financial condition or operating performance of a company / an issuer and therefore the value of that investment. In addition, sustainability risk may increase the Sub-Fund's volatility and/ or magnify pre-existing risks to the Sub-Fund. Sustainability risk considerations are part of ESG Integration and the likely impacts of sustainability risks on the returns of the Sub-Fund are assessed in reference to the Investment Manager's approach to sustainability risk management in the Sub-Fund's investment process. For the Sub-Fund, sustainability risks are considered to have a lower likely impact on returns relative to other sub-funds under the ICAV. This is due to the sustainability risk mitigating nature of the relevant investment strategies. Investors should refer to the "*Sustainability Risks*" section of the Prospectus for further information.

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

INVESTOR PROFILE

The Sub-Fund is intended for long-term investment. Investors should understand the risks involved, including the risk of losing all capital invested and must evaluate the Sub-Fund objective and risks in terms of whether they are consistent with their own investment goals and risk tolerances. The Sub-Fund is not intended as a complete investment plan.

Typical investors in the Sub-Fund are expected to be those who seek exposure to a globally diversified multi-asset portfolio with a growth risk profile, primarily through investments in Underlying Funds which are categorised as either SFDR Article 8 or SFDR Article 9 funds.

SUBSCRIPTIONS – PRIMARY MARKET

Accumulating Share Classes are available for subscription in the Sub-Fund in the Base Currency of the Sub-Fund. Additional Share Classes, both unhedged and Currency Hedged, denominated in any currency listed in the “*Classes of Shares*” section of the Prospectus are available to launch is subject to the discretion of the Management Company. A complete list of Share Classes which have been launched in the Sub-Fund may be obtained from the Website, the registered office of the ICAV or the Management Company.

Shares will be available from 9 am (UK time) on 25 May 2026 to 4 pm (UK time) on 24 November 2026 or such earlier or later date as the Directors may determine (the “**Offer Period**”). During the Offer Period, the Initial Offer Price is expected to be approximately EUR 5 per Share (together with any applicable Duties and Charges) or its equivalent in the class currency of the relevant Share Class (together with any applicable Duties and Charges). The actual Initial Offer Price per Share for all Classes may vary from its estimated price depending on movements in the value of the securities between the date of this Supplement and the date that the Offer Period closes. The actual Initial Offer Price per Share will be available from the Administrator and on the Website following the Closing Date.

After the Closing Date, Shares will be issued on each Dealing Day at the appropriate Net Asset Value per Share with an appropriate provision for Duties and Charges in accordance with the provisions set out below and in the Prospectus. Investors may subscribe for Shares for cash in respect of each Dealing Day by making an application by the relevant Dealing Deadline in accordance with the requirements set out in this section and in the “Purchase and Sale Information” section of the Prospectus. Consideration in the form of cleared subscription monies must be received by the applicable Settlement Deadline. Subscription applications may be made on any Business Day and will be processed in line with the next applicable Dealing Deadline following receipt.

Currency Hedged Share Classes will use the Portfolio Hedge methodology. Please refer to the “*Currency Hedging at Share Class Level*” section in the “*Investment Objectives and Policies*” section of the Prospectus and “*Currency Hedged Share Classes*” section in the “*Risk Information*” section of the Prospectus for further information on Currency Hedged Share Classes.

REDEMPTIONS – PRIMARY MARKET

Shareholders may effect a redemption of Shares on any Dealing Day at the appropriate Net Asset Value per Share, subject to an appropriate provision for Duties and Charges, provided that a valid redemption request from the Shareholder is received by the Management Company by the Dealing Deadline on the

relevant Dealing Day, in accordance with the provisions set out in this section and at the “Purchase and Sale Information” section of the Prospectus. Settlement will normally take place within two Business Days of the Dealing Day but may take longer depending on the settlement schedule of the underlying markets. In any event, settlement will not take place later than 10 Business Days from the Dealing Deadline.

FEES AND EXPENSES

The TER for all Share Classes will be up to 0.35% per annum of the Net Asset Value.

The Underlying Funds will be subject to their own costs. The Sub-Fund will bear a proportionate share of such costs in respect of the Sub-Fund’s investment in such Underlying Funds.

The maximum level of management fees that may be charged by each of the Underlying Funds in which the Sub-Fund invests will not exceed 1% per annum of the Net Asset Value of each Underlying Fund. Details of such fees will also be contained in the annual report of the ICAV.

No double-charging of initial charge, conversion or redemption charges or annual management and advisory fees will occur in respect of the Sub-Fund’s investments in Underlying Funds.

Further information in this respect is set out in the “*Fees and Expenses*” section of the Prospectus.

DISTRIBUTIONS

Only Accumulating Share Classes are available in the Sub-Fund at launch.

LISTING

An application has been made for the Shares to be admitted to the Official List and to trading on Euronext Dublin. Shares may also be admitted to trading on other Listing Stock Exchanges as specified on the Website.

INDEX DISCLAIMER

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Appendix

Benchmark Description

The Benchmark comprises the following blend:

80% MSCI ACWI Index (EUR)

20% Bloomberg Global Aggregate Index Total Return (EUR Hedged)

The MSCI ACWI Index consists of large and mid-capitalisation stocks issued by issuers in developed markets and emerging markets globally. The constituents and the geographical exposure of the benchmark securities may be subject to change over time. Further details on the MSCI ACWI Index, including its components and performance, are available at <https://www.msci.com/documents/10199/a71b65b5-d0ea-4b5c-a709-24b1213bc3c5>.

The Bloomberg Global Aggregate Index consists of multi-currency treasury, government-related, corporate and securitised fixed-rate bonds from developed and emerging markets issuers. The constituents of the Bloomberg Global Aggregate Index and geographical exposure of its components may be subject to change over time. Further details on the Bloomberg Global Aggregate Index, including its components and performance, are available at <https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/>.

ANNEX

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: JPMorgan ETFs (Ireland) ICAV – Strategic Allocation Growth Active UCITS ETF

Legal entity identifier: 9845002F47F8426D9674

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



☐ **Yes**



☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ____%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ____%

☐ It promotes **Environmental/ Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes, among other characteristics, the following environmental or social characteristics through investing all of its assets (excluding assets held for ancillary liquidity purposes and derivatives for efficient portfolio management) in Underlying Funds which are aligned with these characteristics. Through these investments, at least 51% of the Sub-Fund's Net Asset Value will be exposed to securities which are aligned with these environmental or social characteristics.

Through its inclusion criteria, the Sub-Fund promotes effective management of toxic emissions and waste as well as a good environmental record of potential investee companies / issuers through only investing in Underlying Funds with consistent inclusion criteria that are aligned with these characteristics i.e. companies / issuers which manage toxic emissions and waste effectively or have good environmental records. It also promotes effective sustainability disclosures (i.e. disclosure of information on pertinent environmental and social metrics, such as GHG emissions, carbon footprint, workforce-related and gender diversity disclosures), positive scores on labour relations and management of safety issues of potential investee companies / issuers through only investing in Underlying Funds with consistent inclusion criteria that are aligned with these characteristics i.e. companies / issuers which issue effective sustainability disclosures or have positive scores on labour relations or management of safety issues.

Through its exclusion criteria, the Sub-Fund promotes support for the protection of internationally proclaimed human rights and reducing toxic emissions, through only investing in Underlying Funds which exclude

investment in securities issued by companies / issuers that are involved in manufacturing controversial weapons and apply maximum revenue, production or distribution percentage thresholds to others that are involved in thermal coal and tobacco.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Through its investments in the Underlying Funds, at least 51% of the Sub-Fund's Net Asset Value is exposed to securities which are aligned with the environmental and social characteristics that the Sub-Fund promotes. The Sub-Fund's exposure through the Underlying Funds, excludes certain sectors, companies / issuers or practices based on specific values or norms-based criteria.

The indicator to measure the Sub-Fund's attainment of the environmental or social characteristics that it promotes is the alignment of the Underlying Funds with those environmental / social characteristics.

The Investment Manager will (i) assess initially; and (ii) monitor on an ongoing basis the Underlying Funds' alignment with the environmental / social characteristics that the Sub-Fund promotes through (i) the application by the Underlying Funds of the indicators which the Underlying Funds use in assessing their achievement of the environmental / social characteristics that they promote, where those characteristics align with the environmental / social characteristics that the Sub-Fund promotes; and (ii) the application of ESG exclusions by the Underlying Funds.

The investment managers for the Underlying Funds use a combination of their proprietary ESG scoring methodology and/or third party data as indicators to measure the attainment of the environmental and/or social characteristics which they promote. The methodologies are based on an investee company's / issuer's management of the relevant environmental and / or social issues and the indicators applied by the Underlying Funds depend on the Underlying Funds' investment exposure, whether fixed income or equity.

- Fixed income Underlying Funds' indicators tend to be based on a score relative to their respective benchmarks or a custom peer universe. To be included in an Underlying Fund's assets which are aligned with that Underlying Fund's promoted environmental and/or social characteristics, an issuer must score in the top 80% relative to the Underlying Fund's benchmark or custom peer universe on the relevant environmental or social score. For example, in respect of labour relations and management of safety issues, the investment managers of the Underlying Funds analyse potential issuers to understand whether they have any challenges with managing these issues. Through this issuer analysis an Underlying Fund's investment manager produces an overall ESG score that can be compared to the relevant benchmark / custom universe and the issuer must be in the top 80% to qualify towards that Underlying Fund's proportion of investments which are aligned with its promoted environmental and/or social characteristics.
- Equity Underlying Funds indicators tend to be based on a score relative to their respective peer group. To be included in an Underlying Fund's assets which are aligned with that Underlying Fund's promoted environmental and/or social characteristics, a company must score in the top 80% relative to its peers on the relevant environmental or social score. For example, in respect of toxic emissions and waste management, the investment managers of the Underlying Funds analyse potential companies to understand whether they have any challenges with managing these issues. Through this company analysis an Underlying Fund's investment manager produces a score that can be compared to the relevant peer group and the company must be in the top 80% to qualify towards that Underlying Fund's proportion of investments which are aligned with its promoted environmental and/or social characteristics.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

- Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

X

Yes

The Sub-Fund considers select principal adverse impacts on sustainability factors through investment only in Underlying Funds which apply values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards are used in respect of such screening.

No



What investment strategy does this financial product follow?

The Sub-Fund's strategy can be considered in respect of its general investment approach and the ESG Approach as follows:

Investment approach

- Strategic asset allocation which is based on the long-term risk and return expectations across asset classes and designed to meet its growth risk profile
- Selection of Underlying Funds which are managed by the Investment Manager or other members of

ESG approach: ESG Promote

- Invest all of its assets (excluding assets held for ancillary liquidity purposes and derivatives for efficient portfolio management) in the Underlying Funds.
- The Sub-Fund will only invest into Underlying Funds which exclude certain sectors, companies / issuers or practices based on specific values or norms based criteria.
- Through its investments in the Underlying Funds, at least 51% of the Sub-Fund's Net Asset Value is exposed to securities which are aligned with the environmental and social characteristics which the Sub-Fund promotes.
- Through its investments in the Underlying Funds, all companies / issuers to which the Sub-Fund is exposed follow good governance practices, as the Sub-Fund will only invest into Underlying Funds which apply portfolio screening to exclude known violators of good governance practices.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics are:

- The exposure, through investments in the Underlying Funds, of at least 51% of the Sub-Fund's Net Asset Value to securities which are aligned with the environmental and/or social characteristics which the Sub-Fund promotes.
- The application of values and norms based screening in its selection and oversight of the Underlying Funds, and investment only in Underlying Funds which, at the time of purchase, (i) fully exclude investment in companies / issuers involved with certain industries, such as controversial weapons and nuclear weapons (excluding companies / issuers who support nuclear weapons programmes within the NPT) at a minimum, and (ii) apply maximum revenue, production or distribution percentage thresholds to others such as tobacco production: (>5%), thermal coal power generation and expansion: (>20%), thermal coal extraction and expansion: (>20%), above which issuers are also excluded (with exceptions allowed for certain exclusions where the issuer is not expanding in thermal coal business and meets particular criteria (such as having an approved Science Based Target in respect of reducing greenhouse gas emissions, through the Science Based Targets initiative), or where the issuance is a use-of-proceeds instrument (i.e. designed to raise capital for projects with a positive environmental or social impact, where the net proceeds are used to solely finance or refinance such projects)).

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Sub-Fund does not apply such a committed minimum rate.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Sub-Fund will only invest into Underlying Funds which screen their investments to exclude known violators of good governance practices, in particular, sound management structures, employee relations, remuneration of staff and tax compliance. The Underlying Funds will all either be categorised as Article 8 or Article 9 under SFDR.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund plans to expose at least 51% of its Net Asset Value to companies / issuers which are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, through its investments in Underlying Funds. The Sub-Fund does not commit to exposing any proportion of assets specifically to companies / issuers exhibiting positive environmental characteristics or specifically in positive social characteristics .

Taxonomy-aligned activities are expressed as

64690782.15

Investments

#1 Aligned with E/S characteristics
51.00%

#2 Other
49.00%

a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Sub-Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Sub-Fund's Net Asset Value will be invested in Sustainable Investments with an environmental objective aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy²**



Yes:



In fossil gas



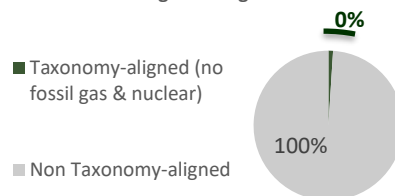
In nuclear energy



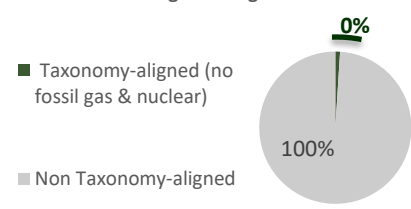
No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

■ **What is the minimum share of investments in transitional and enabling activities?**

0% of the Sub-Fund's Net Asset Value is committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy. Accordingly, 0% of its Net Asset Value is committed to transitional and enabling activities.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.



What is the minimum share of socially sustainable investments?

Not applicable.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund's ancillary cash, cash equivalents, money market funds and derivatives for efficient portfolio management (“EPM”) are “other” investments.

Holdings of ancillary cash, cash equivalents, money market funds and derivatives for EPM fluctuate depending on investment flows and are ancillary to the investment policy with minimal or no impact on investment operations.

No minimum environmental or social safeguards are applied to these assets.

In addition, “other” investments include exposure to companies / issuers through investments in the Underlying Funds that do not meet the criteria described in response to the above question entitled “What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?” to qualify as exhibiting positive environmental and/or social characteristics.

These “other” investments are subjected to the following ESG Minimum Safeguards/principle by the Sub-Fund:

- The minimum safeguards as outlined by Article 18 of the EU Taxonomy Regulation (including alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights).
- Application of good governance practices (these include sound management structures, employee relations, remuneration of staff and tax compliance).

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.



Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***
Not applicable.
- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***
Not applicable.
- ***How does the designated index differ from a relevant broad market index?***
Not applicable.
- ***Where can the methodology used for the calculation of the designated index be found?***
Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

More product-specific information can be found on the website: www.jpmorganassetmanagement.lu, by searching for your particular Sub-Fund and accessing the ESG Information section.

