

JPMorgan ETFs (Ireland) ICAV -

# China A Research Enhanced Index Equity (ESG) UCITS ETF

Class: JPM China A Research Enhanced Index Equity (ESG) UCITS ETF - USD (acc)

## Fund overview

**ISIN**  
IE00BMDV7578

**Investment objective:** The Sub-Fund aims to achieve a long-term return in excess of MSCI China A Index (Total Return Net) (the "Benchmark") by actively investing primarily in a portfolio of Chinese companies.

**Investment policy:** The Sub-Fund pursues an actively-managed investment strategy.

**Investment approach**

- Uses a fundamental, bottom-up stock selection process.
- Enhanced index approach that builds a portfolio in reference to the benchmark by overweighting securities with the highest potential to outperform and underweighting securities considered most overvalued.
- Diversified portfolio with disciplined, risk-controlled portfolio construction.
- Applies values and norms based screening and implements minimum investment thresholds on companies with positive ESG characteristics.

**Investor profile:** Typical investors in the Sub-Fund are expected to be investors who want to take broad market exposure to Chinese markets, who seek to benefit from potential excess returns with similar risks to investing in securities representing the Benchmark and who are prepared to accept the risks associated with an investment of this type, including the volatility of such market.

<b>Portfolio manager(s)</b>	<b>Fund assets</b>	<b>Domicile</b>
Lina Nassar Sonal Tanna	USD 31.2m	Ireland
<b>Fund reference currency</b>	<b>Fund launch</b>	<b>Shares outstanding</b>
USD	15 Feb 2022	1,368,850
<b>Share class currency</b>	<b>NAV USD</b>	<b>UK reporting status</b>
USD	17.2866	Yes
	<b>Class launch</b>	<b>Ongoing charge</b>
	15 Feb 2022	0.40%

**ESG information**

**ESG approach - ESG Promote**  
Promotes environmental and / or social characteristics.

**SFDR classification: Article 8**  
"Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.

## Fund ratings *As at 31 August 2024*

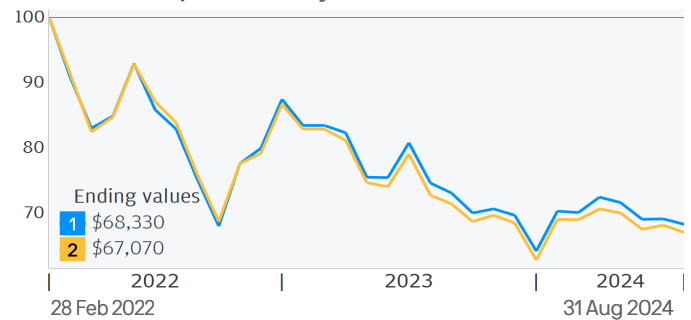
Morningstar Category™ China Equity - A Shares

## Performance

**1 Class:** JPM China A Research Enhanced Index Equity (ESG) UCITS ETF - USD (acc)

**2 Benchmark:** MSCI China A Index (Total Return Net)

**Growth of USD 100,000 *Calendar years***



## Quarterly rolling 12-month performance (%)

*As at end of June 2024*

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	-	-	-18.77	-8.55
2	-	-	-	-20.28	-8.76

## Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-	-12.93
2	-	-	-	-	-	-	-	-	-	-13.47

## Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	-1.20	-4.63	-8.45	-1.92	-	-	-13.72
2	-1.60	-4.28	-7.82	-2.13	-	-	-14.33

## Performance Disclosures

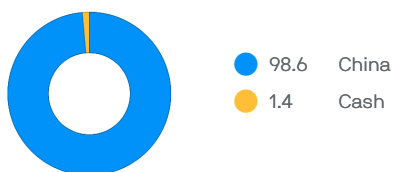
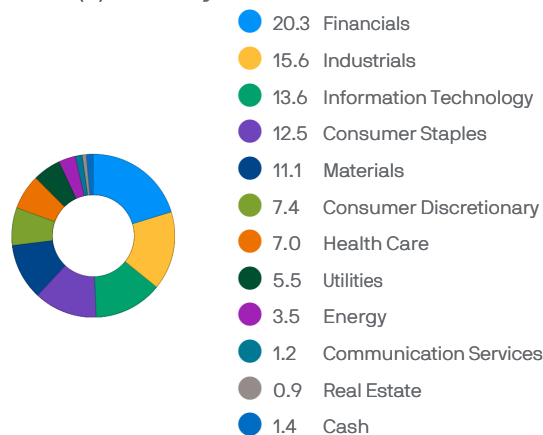
**Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.**

## ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

**Holdings** As at 31 July 2024

Top 10	Sector	% of assets
Kweichow Moutai	Consumer Staples	5.3
CATL	Industrials	2.5
China Yangtze Power	Utilities	2.3
China Merchants Bank	Financials	2.2
Wuliangye Yibin	Consumer Staples	1.5
Ping An Insurance	Financials	1.5
Agricultural Bank of China	Financials	1.4
BYD	Consumer Discretionary	1.4
Industrial and Commercial Bank of China	Financials	1.2
China Petroleum & Chemical	Energy	1.2

**Regions (%)** As at 31 July 2024**Sectors (%)** As at 31 July 2024**Number of Holdings**

316

**Trading information**

Stock exchange	Exchange ticker	Trading currency	Bloomberg ticker	Reuters RIC	SEDOL
London Stock Exchange	JREC	USD	JREC LN	JREC.L	BMV7HX5
London Stock Exchange	JRCE	GBX	JRCE LN	JRCE.L	BMV7HY6
Borsa Italiana	JREC	EUR	JREC IM	JREC.MI	BNR4SM3
Deutsche Borse	JREC	EUR	JREC GY	JREC.DE	BMV7HZ7
Six Swiss Exchange	JREC	USD	JREC SW	JREC.S	BMV7J06

## 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 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.

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.

The Sub-Fund will invest primarily in China A-Shares through the China-Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk.

Movements in currency exchange rates can adversely affect the return of your investment. RMB is currently not a freely convertible currency as it is subject to exchange controls and restrictions. The Sub-Fund's investments via China-Hong Kong Stock Connect may be adversely affected by movements of exchange rates between RMB and other currencies. There can be no assurance that the RMB exchange rate will not fluctuate widely against US Dollars or any other currency in the future. Any depreciation of RMB will decrease the value of RMB denominated assets, which may have a detrimental impact on the performance of the Sub-Fund.

The Sub-Fund may invest in securities of smaller companies which may be less liquid, more volatile and tend to carry greater financial risk than securities of larger companies.

Exclusion of companies 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.

The Sub-Fund seeks to provide a return above the Benchmark; however the Sub-Fund may underperform the Benchmark.

Due to the composition of the Benchmark, the Sub-Fund's portfolio may be more concentrated geographically than other Sub-Funds with more diversified portfolios and may, consequently, be subject to greater volatility than such Sub-Funds.

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 Investor Information Document (KIID), 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 from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at <https://am.jpmorgan.com/gb/en/asset-management/per/>. A summary of investor rights is available in English at <https://am.jpmorgan.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 [www.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy).

The risk indicator is based on the historic volatility of the Net Asset

Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the 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. See the Key Investor Information Document (KIID) for details.

The possible difference between the current ongoing charge as stated in this document and those mentioned in the KIID, is caused by the fact that the costs mentioned in the KIID 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.

### 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.

© 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

### Regional Contact

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

### 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.