

A Message from Your Fund's Board

JPMorgan ETFs (Ireland) ICAV

This notice is being sent to you as a shareholder of the below listed sub-funds of JPMorgan ETFs (Ireland) ICAV (the "Fund"), an umbrella fund with segregated liability between sub-funds. It is important and requires your immediate attention.

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 of the Fund and of the Management Company 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. The Directors have taken all reasonable care to ensure that, as at the date of this Circular, the information contained in this Circular is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Circular.

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. The information given in this Circular is not exhaustive and does not constitute legal or tax advice. Any redemption of your shares may affect your tax position. You should consult your own professional advisers as to the implications of the change of investment policy and of your subscribing for, purchasing, holding, switching or disposing of shares under the laws of the jurisdictions in which you may be subject to tax.

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 September 2023 (the "Prospectus").

Dear Shareholder,

This is to notify you that the supplements for the following Sub-Funds will be updated, with effect from 9 February 2024 to reflect changes being made to the exclusions implemented through the Index methodology.

- JPMorgan ETFs (Ireland) ICAV – Carbon Transition China Equity (CTB) UCITS ETF
- JPMorgan ETFs (Ireland) ICAV – Carbon Transition Global Equity (CTB) UCITS ETF (the "Sub-Funds").

There is no material change to how the Sub-Funds are managed or their respective risk profiles as a result of these changes.

The details and timing of the changes 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 Sub-Fund Supplement –effective as of 9 February 2024

Reason for changes

Certain investors have minimum exclusion expectations for funds that are categorised as SFDR Article 9. The framework underlying the exclusions applied by the Sub-Funds will be updated to align with the expectations of investors.

The Board believes that updating the Sub-Funds' supplements will provide investors with greater transparency on the exclusions which the Investment Manager implements in respect of the Sub-Funds.

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. |

Supplement Changes

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

Sub-Fund:

- JPMorgan ETFs (Ireland) ICAV – Carbon Transition China Equity (CTB) UCITS ETF
- JPMorgan ETFs (Ireland) ICAV – Carbon Transition Global Equity (CTB) UCITS **ETF**

| Current Supplement | New Supplement |
|--|--|
| <p>• Investment Policy</p> <p>Index construction</p> <p>The Index methodology applies values and norms based screening to implement exclusions including, for example, identifying issuers that are involved in the manufacturing of controversial weapons (such as cluster munitions, depleted uranium ammunition and armour or anti-personnel mines), thermal coal and tobacco among others. Values based screening assesses issuers against key environmental, social and governance (“ESG”) values, such as environmental damage and production of controversial weapons, while norms based screening assesses issuers against internationally accepted principles such as the UN Global Compact. To support this screening, the Index Provider 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.</p> <p>The Index fully excludes companies that are involved with certain industries (such as controversial weapons, white phosphorus and nuclear weapons) to any extent and issuers with severe violations of the UN Global Compact. For certain other industries the Index applies maximum percentage thresholds on revenue or production which are derived from certain industries (such as conventional weapons, tobacco production, thermal coal and revenue from the nuclear weapons industry), above which issuers are also excluded. Further details on the screening process, including revenue thresholds, can be found in the Index methodology</p> | <p>• Investment Policy</p> <p>Index construction</p> <p>The Index methodology applies values and norms based screening to implement exclusions <i>on certain industries and issuers based on specific ESG criteria and/or minimum standards of business practice based on international norms</i>. To support this screening, the Index Provider 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. <i>If, as part of the Index methodology screening process, it is determined that an issuer no longer meets the stated methodology and screening criteria, that Issuer will be added to the exclusion list and removed from the Index. For operational reasons, the removal of an issuer from the Index will generally take place when the Index next rebalances and, as such, in certain circumstances, there may be an intervening period between the issuer being added to the exclusion list and its removal from the Index, during which time the Sub-Fund will remain exposed to the issuer. Values based screening assesses issuers against key ESG values, such as environmental damage and production of controversial weapons.</i></p> <p><i>Norms based screening assesses issuers against standards of business practice based on international norms. The Index excludes companies 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.</i></p> <p>The Index fully excludes <i>issuers</i> that are involved with certain industries, such as <i>tobacco production</i>, controversial weapons (<i>anti-personnel mines, biological/chemical weapons, cluster munitions, depleted uranium</i>, white phosphorus) and nuclear weapons.</p> <p>For certain other industries the Index applies maximum percentage thresholds <i>typically based</i> on revenue <i>from</i> production <i>and/or distribution (which can vary depending on whether the issuer is a producer, distributor or service provider) such as</i>, conventional weapons, <i>power generation from</i> thermal coal, <i>adult entertainment and gambling and</i> above which issuers are also excluded. <i>“Revenue Threshold” is the percentage of an issuer's maximum revenue derived from the source indicated or, where noted otherwise, the maximum percentage of the Sub-Fund's assets that the investments can represent, e.g. capital expenditure in coal-fired power generation applies a threshold of >0 of assets. Exceptions are allowed for certain exclusions where the issuer 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 generating above a particular threshold of revenue from renewables.</i> Further details on the screening process, including revenue thresholds, can be found in the Index methodology.</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.

Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website www.jpmorganassetmanagement.com.