

JPMORGAN ETFS (IRELAND) ICAV

BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF

24 August 2018

(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 10 July 2018 (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 – BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF (the “Sub-Fund”) which is a separate sub-fund of the ICAV.

The Sub-Fund is an Index Tracking Sub-Fund.

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	Euro.
Dealing Deadline	For cash and in-kind subscriptions and redemptions, 14:00 hrs (UK time) on each Dealing Day.
Index	J.P. Morgan EMU Government Bond Index 1-3 Year. Certain Currency Hedged Share Classes will use a hedged version of the Index for performance comparisons.
Index Provider	J.P. Morgan Securities LLC.
ISIN	See applicable KIID.
Listing Stock Exchange	Borsa Italiana Deutsche Boerse Irish Stock Exchange London Stock Exchange SIX Swiss Exchange
Minimum Subscription Amount	10,000 Shares (for in specie subscriptions) or cash equivalent (for cash subscriptions).
Minimum Redemption Amount	10,000 Shares (for in specie redemptions) or cash equivalent (for cash redemptions).
Settlement Deadline	Appropriate cleared subscription monies/securities 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 closing mid-market prices for securities.
Valuation Point	Close of business on each Calculation Day on the market that closes last on the relevant Calculation 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 an exposure to the performance of Euro-denominated bonds that have been issued by governments of Eurozone countries with a maturity of between one and three years.

Investment Policy. The investment policy of the Sub-Fund is to track the performance of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index and which is considered by the Directors to be an appropriate index for the Sub-Fund to track, in accordance with the Prospectus and the Central Bank UCITS Regulations), as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. Any determination by the Directors that the Sub-Fund should track another index at any time shall be subject to the provision of reasonable notice to Shareholders to enable any Shareholders who wish to do so to redeem their Shares prior to implementation of this change and the Supplement will be updated accordingly.

The Index consists of Euro-denominated bonds that have been issued by governments of Eurozone countries with a maturity of between one and three years. As of the date of this Supplement, the Index comprises bonds issued by the governments of Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain, with the three largest issuers, Germany, France and Italy, representing approximately two thirds of the Index in aggregate. The list of countries and the weightings of the countries in the Index will be subject to change over time. The Index is market capitalisation weighted and rebalances on a monthly basis, as referred to under "*Index Tracking Risk*" in the Prospectus. Further details on the Index, including its components and performance, are available at <http://www.jpmorgan.com/pages/jpmorgan/investbk/solutions/research/indices/composition>.

The Sub-Fund uses the optimisation methodology to select Index Securities in order to build a representative portfolio that provides a return that is comparable to that of the Index. Consequently, the Sub-Fund will only hold a certain sub-set of the Index Securities. Further information on the use of the optimisation methodology can be found under "*Index Tracking Sub-Funds*" in the "*Investment Objectives and Policies*" section of the Prospectus.

Where such securities provide similar exposure (with similar risk profiles) to certain Index Securities, the Sub-Fund may hold fixed income securities which are not constituents of the Index, such as fixed and floating rate bonds issued by governments or quasi-government entities (i.e. entities under partial government control or supported by the relevant governments), which are rated investment grade or below or may be unrated and money market instruments (such as deposits, certificates of deposit, commercial paper). Securities which are not constituents of the Index, are selected by virtue of the fact that they provide substantively the same exposure by issuer and liquidity considerations as certain Index Securities.

Instruments / Asset Classes. The securities in which the Sub-Fund invests will be primarily listed or traded on Recognised Markets in Eurozone countries, although the Sub-Fund may also invest in unlisted securities in accordance with the limits set out in the UCITS Regulations. The Sub-Fund may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit and commercial paper) in accordance with the UCITS Regulations. The Sub-Fund may also, subject to a

maximum of 10% of its Net Asset Value, invest in other regulated, open-ended collective investment schemes, including ETFs, as described under “*Investment in Other Collective Investment Schemes*” in the “*Investment Objectives and Policies*” section of the Prospectus, where the objectives of such funds are consistent with the objective of the Sub-Fund.

Use of FDI and Risk Management. In addition, the Sub-Fund may, for efficient portfolio management and investment purposes, use financial derivative instruments (“**FDI**”) primarily to gain exposure to less liquid markets, reduce the Sub-Fund’s cash balances, hedge specific risks, and/or manage the cash flows and trading across multiple time-zones. Any use of FDI by the Sub-Fund shall be limited to interest rate futures. FDI are described under “*Use of Financial Derivative Instruments*” in the “*Investment Objectives and Policies*” section of the Prospectus.

The expected proportion of the assets under management of the Sub-Fund that could be subject to securities lending will fluctuate between 0% and 20%, subject to a maximum of 20%. The Sub-Fund will not enter into repurchase agreements or total return swaps.

For information in relation to the difficulties associated with tracking indices, please refer to “*Index Tracking Risk*” in the “*Risk Information*” section of the Prospectus. It is currently anticipated that the tracking error of the Sub-Fund will be up to 100 bps under normal market conditions. The causes of tracking error can include but are not limited to the following: holdings/size of the Sub-Fund, cash flows, such as any delays in investing subscription proceeds into the Sub-Fund or realising investments to meet redemptions, fees and the frequency of rebalancing against the Index.

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.

INVESTMENT RISKS

Investment in the Sub-Fund carries with it a degree of risk including the risks described in the “*Risk Information*” section of the Prospectus. These risks are not intended to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before purchasing Shares.

To the extent that the Sub-Fund uses FDI, the risk profile and the volatility of the Sub-Fund may increase. That notwithstanding, the risk profile of the Sub-Fund is not expected to significantly deviate from that of the Index as a result of its use of FDI. For information in relation to risks associated with the use of FDI, please refer to “*Derivative Risks*” in the “*Risk Information*” section of the Prospectus.

The Sub-Fund may be concentrated geographically. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.

There is a risk for Authorised Participants in relation to Currency Hedged Share Classes that they may miss out on any positive returns in the period between any agreed earlier dealing cut-off time and the Dealing Deadline. Applications for subscriptions or redemptions from Authorised Participants in relation to Currency Hedged Share Classes received after the contractually agreed dealing cut-off time will not be accepted for dealing on the relevant Dealing Day and will be carried over to the next Dealing Day.

INVESTOR PROFILE

The Sub-Fund is offered to investors who have financial market knowledge and experience and also to investors who have basic or no financial market knowledge and experience and 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 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.

SUBSCRIPTIONS – PRIMARY MARKET

Accumulating Share Classes and Distributing Share Classes are available for subscription in the Sub-Fund in an unhedged EUR denominated class and in Currency Hedged Share Classes denominated in the following currencies: AUD, CAD, CHF, DKK, GBP, HKD, JPY, SEK, SGD and USD. Currency Hedged Share Classes are available to launch at 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 that have not been launched as of the date of this Supplement will be available from 9 am (UK time) on 27 August 2018 to 3 pm (UK time) on 27 February 2019 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 100 per Share (together with any applicable Duties and Charges) or its equivalent in the class currency of the relevant Share Class. The actual Initial Offer Price per Share 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, and, in respect of Share Classes that have been already launched, from the date of this Supplement, 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 or in kind on each Dealing Day by making an application by the Dealing Deadline in accordance with the requirements set out in this section and in the “*Purchase and Sale Information*” section of the Prospectus. The ICAV or the Management Company may agree an earlier dealing cut-off time with Authorised Participants for Currency Hedged Share Classes. Consideration, in the form of cleared subscription monies/securities, must be received by the applicable Settlement Deadline. Currency Hedged Share Classes will use the NAV 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. The ICAV or the Management Company may agree an earlier dealing cut-off time with Authorised Participants for Currency Hedged Share Classes. 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 0.10% per annum of the Net Asset Value.

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

DISTRIBUTIONS

Accumulating Share Classes and Distributing Share Classes are available in the Sub-Fund. With respect to Distributing Share Classes, the Sub-Fund intends to distribute monthly in accordance with the provisions set out in the "*Distributions*" section of the Prospectus.

LISTING

Shares have been admitted to the Official List and to trading on the Main Securities Market of the Irish Stock Exchange plc, trading as Euronext Dublin. Shares may also be admitted to trading on other Listing Stock Exchanges as specified on the Website.

INDEX DISCLAIMERS

Information contained in this Supplement regarding the J.P. Morgan EMU Government Bond Index 1-3 Year has been obtained from sources believed to be reliable, but J.P. Morgan does not warrant its completeness or accuracy. The information regarding the J.P. Morgan EMU Government Bond Index 1-3 Year are used with permission of the index's administrator, J.P. Morgan Securities LLC. The information regarding the J.P. Morgan EMU Government Bond Index 1-3 Year may not be copied, used, or distributed without J.P. Morgan's or the index administrator's prior written approval. "J.P. Morgan" and the "J.P. Morgan EMU Government Bond Index 1-3 Year" are trademarks of JPMorgan Chase & Co. and have been licensed for use for certain purposes by the Management Company. The Sub-Fund, which is based on the J.P. Morgan EMU Government Bond Index 1-3 Year, is not sponsored, endorsed, sold or promoted by J.P. Morgan Securities LLC, the administrator of the J.P. Morgan EMU Government Bond Index 1-3 Year, and the administrator makes no representation regarding the advisability of trading in the Sub-Fund.