



# JPM EUR Ultra-Short Income UCITS ETF

Ticker: **JEST**

BUILDING STRONGER PORTFOLIOS



## Current income with a focus on risk management.

Leveraging the conservative philosophy of J.P. Morgan Global Liquidity, JPMorgan EUR Ultra-Short Income UCITS ETF aims to deliver current income while managing risk.

### EXPERTISE

- Experienced portfolio manager with 21 years' industry experience.
- Leverages the insights of more than 155 dedicated short-term fixed income professionals across the globe.

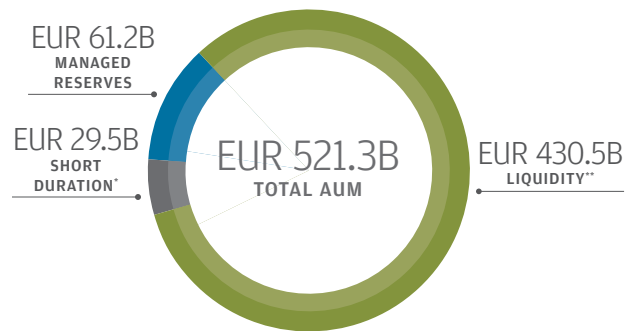
### PORTFOLIO

- Invests primarily in a diversified portfolio of short-term, investment-grade fixed and floating-rate corporate and structured debt while actively managing credit and duration exposure.
- Targets portfolio duration of less than one year.

### SUCCESS

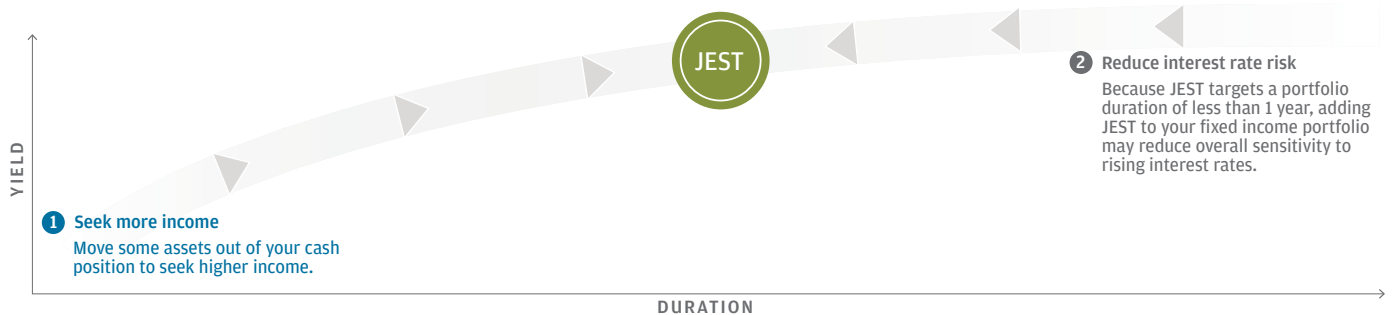
- Seeks an attractive yield while focusing on active credit risk management to deliver stable returns, even in challenging environments.

### J.P. MORGAN ASSET MANAGEMENT'S SHORT-TERM FIXED INCOME PLATFORM



Source: J.P. Morgan Asset Management; data as of 31.12.2018. \* Short Duration is managed as part of Fixed income. \*\* Liquidities includes cash swept from other sectors.

## JEST CAN PLAY TWO DISTINCT ROLES IN A PORTFOLIO



Source: J.P. Morgan Asset Management. For illustrative purposes only.

### SEEK MORE INCOME

By investing along the yield curve (typically out of three months), JEST can help cash investors enhance the yields on their reserve cash allocations within segmented cash portfolios. The target is 40-60bps over money market funds.

### REDUCE INTEREST RATE SENSITIVITY

By actively targeting an ultra-short duration range (typically 0.25-1.00 years), JEST can help fixed income investors reduce credit and duration exposure in longer-term strategic short duration portfolios while maintaining a steady and predictable income.

The stated target returns are the investment manager's internal guidelines only. There is no guarantee that these objectives will be met. The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk.

ETFs by

**J.P.Morgan**  
Asset Management

**Neil Hutchison**

Portfolio manager

- 21 years of industry experience, 8 at J.P. Morgan

As of 31.12.2018

- Managed by an experienced portfolio manager with 21 years' industry experience.
- Managing nearly EUR 61.2 billion in Managed Reserves AUM, the team leverages J.P. Morgan's Global Liquidity network of over 155 dedicated short-term fixed income specialists across the globe managing over EUR 521.3 billion.

**JPM EUR Ultra-Short Income UCITS ETF**

Launch date	12 June 2018
Domicile	Ireland
Investment Method	Physically Invested
Base currency	EUR
Total Expense Ratio (TER)*	0.18%
ISIN	IE00BD9MMF62
Bloomberg Ticker (LSE)	JEST LN
Bloomberg Ticker (Borsa Italiana)	JEST IM
Bloomberg Ticker (Xetra)	JEST GY
Bloomberg iNAV Ticker**	JESTEUIV
Reuters RIC (LSE)	JEST.L
Reuters RIC (Borsa Italiana)	JEST.MI
Reuters RIC (Xetra)	JEST.DE

\* The ongoing charges figure is a maximum that can be charged and includes a fee waiver by the Management Company in the amount of 0.04% until 31 May 2021. The fee waiver will expire from 1 June 2021.

\*\*This is for the base currency, other iNAV tickers are available upon request.

**INVESTMENT OBJECTIVE**

The Sub-Fund aims to provide current income while seeking to maintain a low volatility of principal.

**RISK PROFILE**

- To the extent that the Sub-Fund uses financial derivative instruments, the risk profile and the volatility of the Sub-Fund may increase.
- The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. 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.
- Asset-backed, collateralised loan obligations and mortgagebacked securities may be less liquid than other securities in which the Sub-Fund will invest, subject to adverse changes to interest rates and to the risk that the payment obligations relating to the underlying assets are not met.
- The Sub-Fund may be concentrated in the banking industry and in the European sectors, markets and/or currency. As a result, the Sub-Fund may be more volatile than more broadly diversified funds.

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All transactions should be based on the latest available Prospectus, the Key Investor Information Document (KIID) and any applicable local offering document. These documents together with the annual report, semi-annual report and instrument of incorporation, are available free of charge from JPMorgan Asset Management (Europe) S.à r.l., 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, your financial adviser or your J.P. Morgan Asset Management regional contact or at [www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie). Units in Undertakings for Collective Investment in Transferable Securities ("UCITS") Exchange Traded Funds ("ETF") purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. 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**CONTACT DETAILS**

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