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Semi-Annual Report and Unaudited Financial Statements

# JPMorgan ETFs (Ireland) ICAV

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(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between Sub-Funds)

(CBI Reg No C171821)

30 June 2025



# JPMorgan ETFs (Ireland) ICAV

## Semi-Annual Report and Unaudited Financial Statements

For the six month period ended 30 June 2025

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# JPMorgan ETFs (Ireland) ICAV

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For additional information, please consult [www.jpmorganassetmanagement.ie](http://www.jpmorganassetmanagement.ie).

Before subscribing for Shares, each investor will be required to confirm that they have received the relevant key investor information documents ("KIID"). The KIIDs and the latest annual and any semi-annual reports of the ICAV are available to download on the website.

No subscriptions can be received solely on the basis of this report. This report does not constitute an offer or sale or an invitation for subscription or purchase of shares, which must be accompanied with the relevant current Singapore Prospectus (which incorporates and is not valid without the relevant current ICAV Prospectus) and the relevant product highlights sheet. These documents are available free of charge on request from appointed Singapore distributors or the Singapore representative. The Singapore representative may be contacted at +65 6882 1328 or at its address at 88 Market Street, 30th Floor, CapitaSpring, Singapore 048948.

This report may make reference to Sub-Funds that have been recognised in Singapore by the Monetary Authority of Singapore (the "MAS") for retail distribution ("Recognised Sub-Funds"), Sub-Funds that have been entered onto the list of restricted schemes maintained by the MAS for purpose of restricted offer in Singapore pursuant to section 305 of the Securities and Futures Act 2001, Chapter 289 (the "SFA") ("Restricted Sub-Funds"), and Sub-Funds that are not considered Recognised Sub-Funds or Restricted Sub-Funds pursuant to SFA. Investors should note that Sub-Funds in this report other than Recognised Sub-Funds, are not available for offer or distribution to the retail public in Singapore. Please refer to the relevant current Singapore Prospectus (which has been registered by the MAS) for the list of Recognised Sub-Funds.

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**JPMorgan ETFs (Ireland) ICAV**  
*Statement of Financial Position*  
As at 30 June 2025

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	55,191,074
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		231,748
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		204,603
Interest receivable		-
Securities sold awaiting settlement		174,666
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>55,802,091</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(25,874)
Securities purchased awaiting settlement		(25,423)
Payable for shares redeemed		-
Distributions payable		-
Other payables**		(123,014)
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(174,311)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>55,627,780</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
89,694,843	65,697,592	13,126,691	18,018,660	38,065,197	44,690,938
-	-	-	-	-	-
1,024,387	218,193	8,107	20,807	22,901	1,876
-	-	-	-	-	134,246
-	-	-	-	-	-
25,301	-	-	-	-	22,196
47,296	-	-	-	-	19,902
-	654,372	78,894	167,259	295,194	-
-	-	538,839	146,522	3,389,943	-
-	-	-	-	-	-
-	-	7	-	-	55
<b>90,791,827</b>	<b>66,570,157</b>	<b>13,752,538</b>	<b>18,353,248</b>	<b>41,773,235</b>	<b>44,869,213</b>
(26,171)	(36,205)	-	-	-	-
-	-	-	-	-	(1,925)
(18,194)	(29,883)	(2,327)	(2,944)	(4,393)	(2,849)
-	-	(539,248)	(158,086)	(3,261,306)	-
-	-	-	-	-	-
-	-	-	-	(133,718)	-
-	-	-	-	-	-
<b>(44,365)</b>	<b>(66,088)</b>	<b>(541,575)</b>	<b>(161,030)</b>	<b>(3,399,417)</b>	<b>(4,774)</b>
<b>90,747,462</b>	<b>66,504,069</b>	<b>13,210,963</b>	<b>18,192,218</b>	<b>38,373,818</b>	<b>44,864,439</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	BetaBuilders US Small Cap Equity UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	194,861,344
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		4,932
Cash equivalents		2,346,588
Cash collateral received*	16	-
Amounts due from brokers		309,756
Dividend receivable		172,290
Interest receivable		-
Securities sold awaiting settlement		36,979,543
Receivable for shares issued		-
Other receivables**		6,092
<b>Total Assets</b>		<b>234,680,545</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(54,859)
Securities purchased awaiting settlement		(58,217)
Payable for shares redeemed		(37,488,120)
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(37,601,196)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>197,079,349</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD
3,650,604,689	1,226,152,562	195,212,010	67,956,166	8,543,243	1,172,616,986
-	-	-	-	-	-
98,280	18,178	4,994	3,772	28,271	184,896
152,575,102	41,954,579	411,283	108,777	-	959,960
127,466,354	19,128,256	814,385	1,506,502	-	-
-	-	-	-	-	216,522
-	-	-	-	31,817	1,185,344
8,435,537	1,020,512	1,241,971	451,991	-	-
180,986,904	212,816,213	7,618,444	456,645	-	-
20,352,093	1,711,249	-	-	-	-
48,180	10,987	2,105	649	-	-
<b>4,140,567,139</b>	<b>1,502,812,536</b>	<b>205,305,192</b>	<b>70,484,502</b>	<b>8,603,331</b>	<b>1,175,163,708</b>
(4,380,815)	(1,337,611)	(37,835)	(461,343)	-	(34,120)
-	-	-	-	-	-
(546,469)	(175,891)	(21,654)	(11,179)	(4,953)	(352,155)
(440,549,184)	(280,422,896)	(8,177,341)	(1,215,477)	(2,084)	(753)
(1,763,977)	(1,705,903)	-	-	-	-
-	-	-	-	-	-
(127,466,354)	(19,128,256)	(814,385)	(1,506,502)	-	-
<b>(574,706,799)</b>	<b>(302,770,557)</b>	<b>(9,051,215)</b>	<b>(3,194,501)</b>	<b>(7,037)</b>	<b>(387,028)</b>
<b>3,565,860,340</b>	<b>1,200,041,979</b>	<b>196,253,977</b>	<b>67,290,001</b>	<b>8,596,294</b>	<b>1,174,776,680</b>

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	China A Research Enhanced Index Equity Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	16,167,627
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		4,181,398
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		931
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>20,349,956</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(13,118)
Securities purchased awaiting settlement		-
Payable for shares redeemed		(3,982,080)
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(3,995,198)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>16,354,758</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR
74,085,498	58,331,136	108,940,404	27,195,394	12,633,375
-	-	-	-	-
261,220	4,199,071	108,281	614,977	36,982
2,096,699	-	-	119,171	19,121
-	-	-	-	-
-	101,281	-	96,497	32,483
78,285	-	-	-	-
-	1,436,189	993,809	319,104	121,265
2,148,158	242,551	2,586,608	-	922,030
-	-	5,905,746	-	-
-	-	-	-	-
<b>78,669,860</b>	<b>64,310,228</b>	<b>118,534,848</b>	<b>28,345,143</b>	<b>13,765,256</b>
-	(218,889)	-	(33,290)	(4,490)
-	(140,433)	-	-	-
(68,194)	(45,364)	(6,826)	(13,876)	(2,966)
(315,398)	(659,663)	(8,417,355)	(100,015)	(940,864)
(2,881,920)	-	-	-	-
-	-	-	-	-
-	(59,886)	-	-	-
<b>(3,265,512)</b>	<b>(1,124,235)</b>	<b>(8,424,181)</b>	<b>(147,181)</b>	<b>(948,320)</b>
<b>75,404,348</b>	<b>63,185,993</b>	<b>110,110,667</b>	<b>28,197,962</b>	<b>12,816,936</b>

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	EUR High Yield Bond Active UCITS ETF EUR
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	39,349,518
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		651,553
Cash equivalents		1,208,900
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		-
Interest receivable		610,967
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>41,820,938</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(170,048)
Bank overdraft		-
Fees and expenses payable	3	(26,826)
Securities purchased awaiting settlement		(1,561,364)
Payable for shares redeemed		-
Distributions payable		-
Other payables**		(49,972)
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(1,808,210)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>40,012,728</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP
452,104,287	1,214,352,713	2,773,336,114	14,562,877	466,762,739	212,625,145
-	-	-	-	-	-
2,265,611	189,625	2,547,194	101,287	65,741	29,797
-	156,591,940	10,129,287	17,558	2,447,767	10,262,193
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,750,845	18,793	703,175	-
6,114,033	7,888,381	-	-	-	2,475,182
10,855,464	2,580	107,827,827	-	-	-
3,202,827	-	98,291	-	-	-
-	-	-	-	-	-
<b>474,542,222</b>	<b>1,379,025,239</b>	<b>2,898,689,558</b>	<b>14,700,515</b>	<b>469,979,422</b>	<b>225,392,317</b>
(1,036,555)	(33,193)	-	-	(17,371)	(6,692)
-	-	-	-	-	-
(30,093)	(370,924)	(1,196,004)	(6,168)	(195,879)	(65,694)
(10,525,927)	(11,331,296)	-	-	-	(32,914)
(3,202,827)	(17,764,791)	(109,539,772)	-	-	-
-	-	-	-	-	(728,189)
-	-	-	-	-	-
<b>(14,795,402)</b>	<b>(29,500,204)</b>	<b>(110,735,776)</b>	<b>(6,168)</b>	<b>(213,250)</b>	<b>(833,489)</b>
<b>459,746,820</b>	<b>1,349,525,035</b>	<b>2,787,953,782</b>	<b>14,694,347</b>	<b>469,766,172</b>	<b>224,558,828</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	Global Aggregate Bond Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	283,226,636
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		1,137,916
Cash equivalents		2,328,165
Cash collateral received*	16	-
Amounts due from brokers		992,439
Dividend receivable		-
Interest receivable		2,766,560
Securities sold awaiting settlement		967
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>290,452,683</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(3,160,139)
Bank overdraft		-
Fees and expenses payable	3	(140,442)
Securities purchased awaiting settlement		(1,174,541)
Payable for shares redeemed		-
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(4,475,122)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>285,977,561</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD
1,569,417,814	106,238,340	201,970,566	995,978,537	10,667,603
-	-	-	154,015,609	-
10,543,071	422,333	77,775	673,849	158,547
-	-	270,854	23,615,062	-
-	-	-	-	-
-	-	64,131	-	31,908
6,303,228	306,336	426,572	1,159,991	-
-	-	-	-	89,717
4,962,973	204,857	-	5,355	471,284
-	-	-	3,570,260	-
-	-	5,305	-	-
<b>1,591,227,086</b>	<b>107,171,866</b>	<b>202,815,203</b>	<b>1,179,018,663</b>	<b>11,419,059</b>
-	-	-	(12,192,740)	(196,459)
-	-	(8,971)	-	-
(751,409)	(49,677)	(62,657)	(597,853)	(1,671)
(1,093,715)	-	(17,100)	(2,815,430)	(490,911)
-	-	-	(1,678,426)	-
-	-	-	(12,063,388)	-
(3,933,279)	(444,891)	-	-	-
<b>(5,778,403)</b>	<b>(494,568)</b>	<b>(88,728)</b>	<b>(29,347,837)</b>	<b>(689,041)</b>
<b>1,585,448,683</b>	<b>106,677,298</b>	<b>202,726,475</b>	<b>1,149,670,826</b>	<b>10,730,018</b>

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	193,905,196
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		867,894
Cash equivalents		1,583,910
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		-
Interest receivable		3,078,746
Securities sold awaiting settlement		826
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>199,436,572</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(1,145,460)
Bank overdraft		-
Fees and expenses payable	3	(114,654)
Securities purchased awaiting settlement		(725,900)
Payable for shares redeemed		-
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(1,986,014)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>197,450,558</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
28,849,407	9,989,842,649	474,899,207	49,665,856	533,691,219
-	-	-	-	-
926,386	1,880,158	478,944	187,139	5,466,368
-	51,158,094	1,800,000	1	-
-	-	-	-	-
95,168	-	-	237,508	-
-	8,275,910	388,129	-	755,540
391,869	-	216	453,130	-
-	-	-	523,366	-
-	2,439,923	165,636	-	122,416
-	-	-	-	-
<b>30,262,830</b>	<b>10,053,596,734</b>	<b>477,732,132</b>	<b>51,067,000</b>	<b>540,035,543</b>
(181,930)	(7,785,305)	(26,538)	(130,027)	(63,663)
-	-	-	-	-
(7,642)	(4,023,048)	(189,065)	(26,143)	(221,906)
(96,177)	(443,124)	(137)	(634,345)	(141)
-	(2,441,150)	(165,926)	-	(122,419)
-	-	-	-	-
-	-	-	-	-
<b>(285,749)</b>	<b>(14,692,627)</b>	<b>(381,666)</b>	<b>(790,515)</b>	<b>(408,129)</b>
<b>29,977,081</b>	<b>10,038,904,107</b>	<b>477,350,466</b>	<b>50,276,485</b>	<b>539,627,414</b>

(5) Sub-Fund launched on 20 May 2025.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	Nasdaq Equity Premium Income Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	1,524,154,706
Financial assets at fair value through profit or loss pledged as collateral	2	306,243,322
Cash		4,615,876
Cash equivalents		42,141,468
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		344,270
Interest receivable		-
Securities sold awaiting settlement		2,470,405
Receivable for shares issued		51,563,042
Other receivables**		-
<b>Total Assets</b>		<b>1,931,533,089</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(38,352,420)
Bank overdraft		-
Fees and expenses payable	3	(829,427)
Securities purchased awaiting settlement		(54,971,769)
Payable for shares redeemed		(130,952)
Distributions payable		(23,982,789)
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(118,267,357)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>1,813,265,732</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD
362,766,899	26,989,596	136,680,210	278,200,333	11,976,340,812
-	-	25,028,538	-	-
150,359	836,268	217,348	10,680	178,055
2,815,865	-	3,019,471	3,344,486	50,043,344
-	-	-	-	-
308,375	-	-	-	-
1,151,561	14,090	109,433	42,162	5,353,247
-	-	-	-	-
-	-	320,541	-	-
-	303,478	1,217,381	12,064,284	1,693,775
1,711	-	-	-	-
<b>367,194,770</b>	<b>28,143,432</b>	<b>166,592,922</b>	<b>293,661,945</b>	<b>12,033,609,233</b>
(16,875)	(37,281)	(2,427,260)	(20,630)	(838,848)
-	-	-	(5,602)	(492,993)
(150,074)	(14,454)	(84,802)	(124,941)	(3,874,440)
(711,810)	-	(1,575,772)	(11,921,721)	-
-	(303,873)	-	-	(1,696,477)
-	-	(1,659,291)	-	-
-	-	-	-	-
<b>(878,759)</b>	<b>(355,608)</b>	<b>(5,747,125)</b>	<b>(12,072,894)</b>	<b>(6,902,758)</b>
<b>366,316,011</b>	<b>27,787,824</b>	<b>160,845,797</b>	<b>281,589,051</b>	<b>12,026,706,475</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 30 June 2025

	Notes	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	649,456,232
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		827,244
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		309,056
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		8,523,251
Other receivables**		-
<b>Total Assets</b>		<b>659,115,783</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(35,125)
Bank overdraft		-
Fees and expenses payable	3	(195,069)
Securities purchased awaiting settlement		(7,855,037)
Payable for shares redeemed		(626,726)
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(8,711,957)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>650,403,826</b>

\*Represents cash collateral received as at the period end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the period end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 30 June 2025

US Value Equity Active UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
51,864,596	463,815,886	242,601,264	66,539,426	572,580,052
-	-	-	-	-
10,707	439,204	829,808	3,542	40,598
1,875,040	1,370,583	3,179,139	854,580	56,128,389
-	984,728	-	-	-
-	-	-	124,667	-
39,932	-	-	-	-
-	7,835,220	4,052,514	760,798	5,674,713
-	574,344	171,719	1,867,838	-
-	331	-	1,815,271	3,612,339
-	5,590	-	-	-
<b>53,790,275</b>	<b>475,025,886</b>	<b>250,834,444</b>	<b>71,966,122</b>	<b>638,036,091</b>
(7,200)	(2,740,038)	(26,136)	(186,056)	-
(2,550)	-	-	-	-
(42,422)	(303,125)	(188,040)	(4,245)	(191,357)
-	(8,172,088)	(1,437,391)	(2,254,855)	(4,848,403)
-	-	-	(1,815,272)	(3,612,289)
-	(532,424)	-	-	(464,828)
-	(984,728)	-	-	-
<b>(52,172)</b>	<b>(12,732,403)</b>	<b>(1,651,567)</b>	<b>(4,260,428)</b>	<b>(9,116,877)</b>
<b>53,738,103</b>	<b>462,293,483</b>	<b>249,182,877</b>	<b>67,705,694</b>	<b>628,919,214</b>

The accompanying notes form an integral part of the financial statements.

# JPMorgan ETFs (Ireland) ICAV

## Statement of Financial Position

As at 31 December 2024

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	37,213,861
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		141,618
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		35,321
Interest receivable		-
Securities sold awaiting settlement		18,561
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>37,409,361</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(22,417)
Securities purchased awaiting settlement		-
Payable for shares redeemed		-
Distributions payable		-
Other payables**		(11,945)
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(34,362)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>37,374,999</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

All Country Research Enhanced Index Equity Active UCITS ETF (1) USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
24,900,575	68,246,279	16,761,024	14,608,306	35,859,682	25,586,015
-	-	-	-	-	-
167,891	162,209	8,528	9,845	16,576	498
-	-	-	-	-	77,831
-	-	-	-	-	-
-	-	-	-	-	14,536
11,498	-	-	-	-	13,644
-	762,565	115,239	159,453	239,097	-
79,440	1,692,786	-	933,790	3,904,876	-
49,821	-	-	-	-	-
-	-	-	-	75	16
<b>25,209,225</b>	<b>70,863,839</b>	<b>16,884,791</b>	<b>15,711,394</b>	<b>40,020,306</b>	<b>25,692,540</b>
(68,042)	(224,860)	-	-	-	(2,886)
-	-	-	-	-	(498)
(3,254)	(31,353)	(3,163)	(2,658)	(4,195)	(1,690)
(89,178)	(1,358,522)	-	-	(2,961,402)	-
(50,159)	-	-	(936,396)	(840,809)	-
-	-	-	-	(100,695)	-
-	-	-	-	-	-
<b>(210,633)</b>	<b>(1,614,735)</b>	<b>(3,163)</b>	<b>(939,054)</b>	<b>(3,907,101)</b>	<b>(5,074)</b>
<b>24,998,592</b>	<b>69,249,104</b>	<b>16,881,628</b>	<b>14,772,340</b>	<b>36,113,205</b>	<b>25,687,466</b>

(1) Sub-Fund launched on 10 December 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 31 December 2024

	Notes	BetaBuilders US Small Cap Equity UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	228,512,252
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		33,224
Cash equivalents		2,143,412
Cash collateral received*	16	-
Amounts due from brokers		395,038
Dividend receivable		170,786
Interest receivable		-
Securities sold awaiting settlement		91,662
Receivable for shares issued		-
Other receivables**		4,988
<b>Total Assets</b>		<b>231,351,362</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(99,150)
Bank overdraft		-
Fees and expenses payable	3	(50,694)
Securities purchased awaiting settlement		(90,233)
Payable for shares redeemed		-
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(240,077)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>231,111,285</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD
3,308,873,963	906,118,497	106,111,656	72,997,215	7,461,345	929,182,833
-	-	-	-	-	-
85,057	41,738,038	2,897	1,894	11,502	511,566
178,563,517	40,187,696	98,342	76,910	-	1,625,794
33,869,704	12,656,000	-	-	-	-
-	-	-	-	-	268,259
-	-	-	-	1,794	683,420
5,271,828	823,073	633,083	540,893	-	-
278,095,205	153,310,541	2,646,138	2,282,604	-	-
-	-	-	659,986	-	-
13,064	5,720	593	459	-	-
<b>3,804,772,338</b>	<b>1,154,839,565</b>	<b>109,492,709</b>	<b>76,559,961</b>	<b>7,474,641</b>	<b>932,271,872</b>
(91,306,935)	(23,306,184)	(71,596)	(808,174)	-	(182,075)
(13,685)	-	-	(171)	-	-
(511,887)	(137,565)	(11,115)	(13,085)	(4,392)	(299,564)
(474,786,912)	(239,636,193)	(2,704,290)	(509,702)	-	-
-	-	-	(2,172,160)	-	-
-	-	-	-	-	-
(33,871,436)	(12,656,000)	-	-	-	-
<b>(600,490,855)</b>	<b>(275,735,942)</b>	<b>(2,787,001)</b>	<b>(3,503,292)</b>	<b>(4,392)</b>	<b>(481,639)</b>
<b>3,204,281,483</b>	<b>879,103,623</b>	<b>106,705,708</b>	<b>73,056,669</b>	<b>7,470,249</b>	<b>931,790,233</b>

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 31 December 2024

	Notes	China A Research Enhanced Index Equity Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	27,191,709
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		230,195
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		-
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>27,421,904</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(22,332)
Securities purchased awaiting settlement		-
Payable for shares redeemed		-
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(22,332)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>27,399,572</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR High Yield Bond Active UCITS ETF (2) EUR	EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR
48,913,010	197,766,536	31,822,672	406,513,381	752,808,399
-	-	-	-	-
674,512	625,163	277,422	1,735,341	565,251
693,055	-	327,777	-	115,366,545
-	-	-	-	-
-	-	-	-	-
18,479	-	-	-	-
-	2,233,364	524,300	5,177,666	4,027,735
-	2,915,945	3,837	3,535,686	89,539
-	-	-	-	251
-	-	-	-	-
<b>50,299,056</b>	<b>203,541,008</b>	<b>32,956,008</b>	<b>416,962,074</b>	<b>872,857,720</b>
-	-	(27,852)	(57,251)	(511,764)
-	-	-	-	-
(41,769)	(13,172)	(7,678)	(26,451)	(255,640)
(553,595)	(3,143,985)	(132,807)	(4,667,790)	(3,965,151)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<b>(595,364)</b>	<b>(3,157,157)</b>	<b>(168,337)</b>	<b>(4,751,492)</b>	<b>(4,732,555)</b>
<b>49,703,692</b>	<b>200,383,851</b>	<b>32,787,671</b>	<b>412,210,582</b>	<b>868,125,165</b>

(2) Sub-Fund launched on 10 December 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 31 December 2024

	Notes	Europe Research Enhanced Index Equity Active UCITS ETF EUR
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	1,802,383,385
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		62,226
Cash equivalents		14,867,689
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		2,397,913
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		220,769
Other receivables**		-
<b>Total Assets</b>		<b>1,819,931,982</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable	3	(761,795)
Securities purchased awaiting settlement		-
Payable for shares redeemed		(166,125)
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(927,920)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>1,819,004,062</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
9,601,292	356,270,760	155,878,526	180,167,473	1,412,710,214	174,868,462
-	-	-	-	-	-
69,222	75,342	-	717,262	870,510	139,096
-	1,792,024	14,388,639	14,675,874	3,400,000	176,155
-	-	-	-	-	636,329
-	-	-	1,965,316	-	59,856
222	311,267	-	-	2,135,213	342,241
-	-	1,819,414	2,077,142	-	-
-	-	-	-	688,655	-
-	-	-	-	-	-
-	-	-	-	-	1,219
<b>9,670,736</b>	<b>358,449,393</b>	<b>172,086,579</b>	<b>199,603,067</b>	<b>1,419,804,592</b>	<b>176,223,358</b>
-	(128,210)	(7,513)	(4,952,939)	-	(12,001)
-	-	(109,790)	-	-	-
(1,395)	(140,887)	(50,677)	(86,880)	(757,122)	(57,418)
-	-	(760,356)	(11,070,806)	-	-
-	-	-	-	-	-
-	-	(444,395)	-	-	-
-	-	-	-	(1,284,934)	(637,754)
<b>(1,395)</b>	<b>(269,097)</b>	<b>(1,372,731)</b>	<b>(16,110,625)</b>	<b>(2,042,056)</b>	<b>(707,173)</b>
<b>9,669,341</b>	<b>358,180,296</b>	<b>170,713,848</b>	<b>183,492,442</b>	<b>1,417,762,536</b>	<b>175,516,185</b>

(3) Sub-Fund launched on 10 December 2024.

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Financial Position (continued)

As at 31 December 2024

	Notes	Global Equity Premium Income Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	365,726,972
Financial assets at fair value through profit or loss pledged as collateral	2	61,936,829
Cash		1,490,953
Cash equivalents		6,514,505
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		457,619
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		7,898
Other receivables**		-
<b>Total Assets</b>		<b>436,134,776</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(478,880)
Bank overdraft		-
Fees and expenses payable	3	(221,507)
Securities purchased awaiting settlement		(773,822)
Payable for shares redeemed		-
Distributions payable		(2,145,404)
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(3,619,613)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>432,515,163</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
261,153,355	8,381,178,284	378,018,424	36,321,394	462,669,498
-	-	-	-	-
1,571,130	2,011,855	284,210	532,191	5,743,324
1,247,394	65,005,697	3,800,000	749,134	-
-	-	-	-	-
-	-	-	239,654	-
-	6,488,226	294,179	-	503,402
4,555,528	-	457	328,544	-
37,863	32,704,940	-	2,385	247
46,614	-	-	-	719,377
-	-	-	-	-
<b>268,611,884</b>	<b>8,487,389,002</b>	<b>382,397,270</b>	<b>38,173,302</b>	<b>469,635,848</b>
(2,064,319)	(24,736,873)	(65,187)	(474,633)	(288,564)
-	-	-	-	-
(154,071)	(3,421,508)	(135,614)	(17,330)	(187,586)
(491,605)	(32,353,810)	-	(172,920)	-
-	-	-	-	(716,809)
-	-	-	-	-
-	(1,232)	-	-	-
<b>(2,709,995)</b>	<b>(60,513,423)</b>	<b>(200,801)</b>	<b>(664,883)</b>	<b>(1,192,959)</b>
<b>265,901,889</b>	<b>8,426,875,579</b>	<b>382,196,469</b>	<b>37,508,419</b>	<b>468,442,889</b>

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Financial Position (continued)

As at 31 December 2024

	Notes	Nasdaq Equity Premium Income Active UCITS ETF (4) USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	631,078,621
Financial assets at fair value through profit or loss pledged as collateral	2	210,527,147
Cash		-
Cash equivalents		17,815,411
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		108,868
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>859,530,047</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(1,613,810)
Bank overdraft		(16,738)
Fees and expenses payable	3	(250,472)
Securities purchased awaiting settlement		-
Payable for shares redeemed		-
Distributions payable		(3,308,116)
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(5,189,136)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>854,340,911</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

(4) Sub-Fund launched on 29 October 2024.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (5) USD	US Equity Premium Income Active UCITS ETF (6) USD	US Growth Equity Active UCITS ETF (5) USD	US Research Enhanced Index Equity Active UCITS ETF USD
263,350,641	14,133,639	24,193,428	24,909,323	12,757,616,211
-	-	5,387,177	-	-
562,580	358,393	-	8,934	-
4,161,830	-	290,809	606,203	28,233,945
-	-	-	-	-
242,510	-	-	-	-
623,312	6,636	25,921	1,060	8,565,604
-	-	-	-	-
-	-	-	-	-
726,506	-	341	-	191,748
1,758	-	-	-	-
<b>269,669,137</b>	<b>14,498,668</b>	<b>29,897,676</b>	<b>25,525,520</b>	<b>12,794,607,508</b>
(48,450)	(128,116)	(23,180)	(88,025)	(4,710,499)
-	-	(1,010)	(367)	(183,139)
(105,732)	(8,051)	(13,660)	(16,285)	(4,197,120)
(557,195)	-	(4,016)	-	-
(156,122)	-	-	-	(191,771)
-	-	(120,197)	-	-
(453,248)	(275,619)	-	-	-
<b>(1,320,747)</b>	<b>(411,786)</b>	<b>(162,063)</b>	<b>(104,677)</b>	<b>(9,282,529)</b>
<b>268,348,390</b>	<b>14,086,882</b>	<b>29,735,613</b>	<b>25,420,843</b>	<b>12,785,324,979</b>

(5) Sub-Fund launched on 18 January 2024.

(6) Sub-Fund launched on 29 October 2024.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Financial Position (continued)*

As at 31 December 2024

	Notes	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD
<b>Assets</b>		
Financial assets at fair value through profit or loss	2	444,607,586
Financial assets at fair value through profit or loss pledged as collateral	2	-
Cash		686,916
Cash equivalents		-
Cash collateral received*	16	-
Amounts due from brokers		-
Dividend receivable		223,187
Interest receivable		-
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
<b>Total Assets</b>		<b>445,517,689</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	2	(112,348)
Bank overdraft		-
Fees and expenses payable	3	(118,987)
Securities purchased awaiting settlement		-
Payable for shares redeemed		-
Distributions payable		-
Other payables**		-
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(231,335)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>445,286,354</b>

\*Represents cash collateral received as at the year end in relation to securities lending transactions.

\*\*Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Financial Position (continued)

As at 31 December 2024

US Value Equity Active UCITS ETF (7) USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD High Yield Bond Active UCITS ETF (8) USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
19,737,297	539,579,975	23,910,436	40,029,791	448,198,822
-	-	-	-	-
8,931	540,587	9,174	1,378	84,050,327
820,736	2,791,218	737,559	692,718	55,433,123
-	136,850	-	-	-
-	-	-	141,749	-
12,372	-	-	-	-
-	9,516,050	397,674	451,796	4,280,846
-	3,100,359	-	820,382	-
-	353	-	-	-
-	2,732	-	-	-
<b>20,579,336</b>	<b>555,668,124</b>	<b>25,054,843</b>	<b>42,137,814</b>	<b>591,963,118</b>
(55,645)	(8,078,582)	(109,963)	(362,827)	-
(643)	-	-	-	-
(13,214)	(378,236)	(10,800)	(13,263)	(110,377)
-	-	-	(1,217,514)	(7,922,000)
-	(695,621)	-	-	(433,806)
-	(601,854)	-	-	-
<b>(69,502)</b>	<b>(9,754,293)</b>	<b>(120,763)</b>	<b>(1,593,604)</b>	<b>(8,466,183)</b>
<b>20,509,834</b>	<b>545,913,831</b>	<b>24,934,080</b>	<b>40,544,210</b>	<b>583,496,935</b>

(7) Sub-Fund launched on 18 January 2024.

(8) Sub-Fund launched on 26 November 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income*

*For the six month period ended 30 June 2025*

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		5,901,288
Dividend income		747,010
Interest from financial assets at fair value through profit or loss		-
Interest income		2,075
Securities lending income	16	-
Other income		225
<b>Total operating income</b>		<b>6,650,598</b>
<b>Expenses</b>		
Fees and expenses	4	(63,939)
<b>Total operating expenses</b>		<b>(63,939)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	(7,651)
<b>Total finance costs</b>		<b>(7,651)</b>
<b>Net income/(loss) from operations before tax</b>		<b>6,579,008</b>
Withholding tax		(68,738)
Capital gain tax		(116,914)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>6,393,356</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
5,394,111	5,012,209	44,681	(123,836)	530,944	2,932,128
361,168	-	-	-	-	235,138
13	720,433	177,554	240,726	703,011	-
7,274	291	138	93	519	388
-	-	33	-	6	271
3,053	13	25	315	163	2,011
<b>5,765,619</b>	<b>5,732,946</b>	<b>222,431</b>	<b>117,298</b>	<b>1,234,643</b>	<b>3,169,936</b>
(42,637)	(90,472)	(7,050)	(8,334)	(12,812)	(6,966)
<b>(42,637)</b>	<b>(90,472)</b>	<b>(7,050)</b>	<b>(8,334)</b>	<b>(12,812)</b>	<b>(6,966)</b>
-	(101)	-	-	-	-
(42,331)	(250,492)	-	-	(688,429)	(18,742)
<b>(42,331)</b>	<b>(250,593)</b>	<b>-</b>	<b>-</b>	<b>(688,429)</b>	<b>(18,742)</b>
<b>5,680,651</b>	<b>5,391,881</b>	<b>215,381</b>	<b>108,964</b>	<b>533,402</b>	<b>3,144,228</b>
(44,151)	-	-	-	-	(32,691)
-	-	-	-	-	-
<b>5,636,500</b>	<b>5,391,881</b>	<b>215,381</b>	<b>108,964</b>	<b>533,402</b>	<b>3,111,537</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	BetaBuilders US Small Cap Equity UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		(903,703)
Dividend income		1,773,169
Interest from financial assets at fair value through profit or loss		-
Interest income		7,361
Securities lending income	16	42,035
Other income		936
<b>Total operating income</b>		<b>919,798</b>
<b>Expenses</b>		
Fees and expenses	4	(163,831)
<b>Total operating expenses</b>		<b>(163,831)</b>
<b>Finance costs</b>		
Overdraft expense		(77)
Distributions	11	(1,043,226)
<b>Total finance costs</b>		<b>(1,043,303)</b>
<b>Net income/(loss) from operations before tax</b>		<b>(287,336)</b>
Withholding tax		(224,987)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(512,323)</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD
338,538,508	93,993,169	1,544,389	5,267,227	1,024,092	86,508,147
1,050,987	463,334	2,278	1,313	122,830	10,470,389
69,265,989	21,128,692	3,003,905	1,398,358	-	-
1,121	37,102	110	25	302	8,362
153,527	27,112	8,594	3,187	-	-
1,651	945	198	214	-	580
<b>409,011,783</b>	<b>115,650,354</b>	<b>4,559,474</b>	<b>6,670,324</b>	<b>1,147,224</b>	<b>96,987,478</b>
(1,565,104)	(470,087)	(51,289)	(31,107)	(14,192)	(976,081)
<b>(1,565,104)</b>	<b>(470,087)</b>	<b>(51,289)</b>	<b>(31,107)</b>	<b>(14,192)</b>	<b>(976,081)</b>
(181)	-	-	-	-	(775)
-	-	-	-	-	-
<b>(181)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(775)</b>
<b>407,446,498</b>	<b>115,180,267</b>	<b>4,508,185</b>	<b>6,639,217</b>	<b>1,133,032</b>	<b>96,010,622</b>
-	-	-	-	(6,987)	(1,390,506)
-	-	-	-	-	-
<b>407,446,498</b>	<b>115,180,267</b>	<b>4,508,185</b>	<b>6,639,217</b>	<b>1,126,045</b>	<b>94,620,116</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	China A Research Enhanced Index Equity Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		296,057
Dividend income		285,912
Interest from financial assets at fair value through profit or loss		-
Interest income		6,873
Securities lending income	16	-
Other income		512
<b>Total operating income</b>		<b>589,354</b>
<b>Expenses</b>		
Fees and expenses	4	(44,883)
<b>Total operating expenses</b>		<b>(44,883)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	(21,971)
<b>Total finance costs</b>		<b>(21,971)</b>
<b>Net income/(loss) from operations before tax</b>		<b>522,500</b>
Withholding tax		(28,591)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>493,909</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2025

Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR
7,304,218	3,290,828	330,751	12,610	21,283
706,719	-	-	-	-
-	1,168,768	2,584,924	363,522	135,870
2,383	26,334	4,786	3,429	628
-	-	-	-	-
70	-	726	132	-
<b>8,013,390</b>	<b>4,485,930</b>	<b>2,921,187</b>	<b>379,693</b>	<b>157,781</b>
(170,721)	(74,231)	(31,983)	(35,740)	(7,172)
<b>(170,721)</b>	<b>(74,231)</b>	<b>(31,983)</b>	<b>(35,740)</b>	<b>(7,172)</b>
(445)	(1,954)	-	-	-
-	-	-	-	-
<b>(445)</b>	<b>(1,954)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7,842,224</b>	<b>4,409,745</b>	<b>2,889,204</b>	<b>343,953</b>	<b>150,609</b>
(56,297)	-	-	(4,689)	-
-	(75,302)	-	-	-
<b>7,785,927</b>	<b>4,334,443</b>	<b>2,889,204</b>	<b>339,264</b>	<b>150,609</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	EUR High Yield Bond Active UCITS ETF EUR
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		(15,030)
Dividend income		-
Interest from financial assets at fair value through profit or loss		735,099
Interest income		1,314
Securities lending income	16	-
Other income		1,278
<b>Total operating income</b>		<b>722,661</b>
<b>Expenses</b>		
Fees and expenses	4	(70,144)
<b>Total operating expenses</b>		<b>(70,144)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	(21,129)
<b>Total finance costs</b>		<b>(21,129)</b>
<b>Net income/(loss) from operations before tax</b>		<b>631,388</b>
Withholding tax		-
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>631,388</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2025

EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP
418,529	1,984,103	92,685,909	636,716	36,978,412	411,188
-	-	61,495,504	318,018	11,380,672	305,978
6,911,494	13,328,236	-	-	-	4,259,167
14,150	324,483	5,541	566	844	43,025
-	-	-	-	-	-
7,253	1,937	6,965	55	589	59
<b>7,351,426</b>	<b>15,638,759</b>	<b>154,193,919</b>	<b>955,355</b>	<b>48,360,517</b>	<b>5,019,417</b>
(85,016)	(924,674)	(2,823,755)	(15,448)	(531,713)	(171,639)
<b>(85,016)</b>	<b>(924,674)</b>	<b>(2,823,755)</b>	<b>(15,448)</b>	<b>(531,713)</b>	<b>(171,639)</b>
-	-	(120)	-	-	-
(71,282)	-	(729,330)	(27,700)	(8,638)	(3,374,806)
<b>(71,282)</b>	<b>-</b>	<b>(729,450)</b>	<b>(27,700)</b>	<b>(8,638)</b>	<b>(3,374,806)</b>
<b>7,195,128</b>	<b>14,714,085</b>	<b>150,640,714</b>	<b>912,207</b>	<b>47,820,166</b>	<b>1,472,972</b>
-	(171,842)	(5,402,330)	(26,363)	(765,897)	-
-	-	-	-	-	-
<b>7,195,128</b>	<b>14,542,243</b>	<b>145,238,384</b>	<b>885,844</b>	<b>47,054,269</b>	<b>1,472,972</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	Global Aggregate Bond Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		26,124,551
Dividend income		178,934
Interest from financial assets at fair value through profit or loss		4,971,254
Interest income		29,428
Securities lending income	16	-
Other income		792
<b>Total operating income</b>		<b>31,304,959</b>
<b>Expenses</b>		
Fees and expenses	4	(363,998)
<b>Total operating expenses</b>		<b>(363,998)</b>
<b>Finance costs</b>		
Overdraft expense		(11,906)
Distributions	11	(186,941)
<b>Total finance costs</b>		<b>(198,847)</b>
<b>Net income/(loss) from operations before tax</b>		<b>30,742,114</b>
Withholding tax		-
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>30,742,114</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2025

Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD
182,248,080	15,908,929	14,690,885	43,034,309	148,965
27,618,021	977,932	3,094,197	11,327,454	182
-	-	-	-	22,575
30,095	5,101	2,424	6,596	421
-	-	11,152	-	-
3,304	279	10,673	676	-
<b>209,899,500</b>	<b>16,892,241</b>	<b>17,809,331</b>	<b>54,369,035</b>	<b>172,143</b>
(1,956,807)	(65,931)	(176,711)	(1,307,870)	(1,671)
<b>(1,956,807)</b>	<b>(65,931)</b>	<b>(176,711)</b>	<b>(1,307,870)</b>	<b>(1,671)</b>
(31,930)	(3,591)	-	(1,179)	-
(118,997)	-	-	(30,291,401)	-
<b>(150,927)</b>	<b>(3,591)</b>	<b>-</b>	<b>(30,292,580)</b>	<b>-</b>
<b>207,791,766</b>	<b>16,822,719</b>	<b>17,632,620</b>	<b>22,768,585</b>	<b>170,472</b>
(2,800,934)	(104,114)	(368,136)	(1,309,108)	(12)
(2,674,944)	(378,982)	-	-	-
<b>202,315,888</b>	<b>16,339,623</b>	<b>17,264,484</b>	<b>21,459,477</b>	<b>170,460</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		11,890,117
Dividend income		47,456
Interest from financial assets at fair value through profit or loss		7,678,263
Interest income		4,934
Securities lending income	16	-
Other income		3,695
<b>Total operating income</b>		<b>19,624,465</b>
<b>Expenses</b>		
Fees and expenses	4	(394,243)
<b>Total operating expenses</b>		<b>(394,243)</b>
<b>Finance costs</b>		
Overdraft expense		(77)
Distributions	11	(4,100,672)
<b>Total finance costs</b>		<b>(4,100,749)</b>
<b>Net income/(loss) from operations before tax</b>		<b>15,129,473</b>
Withholding tax		-
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>15,129,473</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2025

Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
812,718	828,222,960	32,797,009	4,513,349	49,664,127
1,192	93,545,363	4,657,973	24,901	6,901,813
145,086	-	-	900,254	-
770	31,197	87,810	10,982	10,143
-	-	-	-	-
59	6,741	623	69	2,049
<b>959,825</b>	<b>921,806,261</b>	<b>37,543,415</b>	<b>5,449,555</b>	<b>56,578,132</b>
(7,642)	(10,196,610)	(525,863)	(72,705)	(645,379)
<b>(7,642)</b>	<b>(10,196,610)</b>	<b>(525,863)</b>	<b>(72,705)</b>	<b>(645,379)</b>
(168)	-	(1,551)	-	(80)
-	(5,762,948)	(122,763)	-	(180,346)
<b>(168)</b>	<b>(5,762,948)</b>	<b>(124,314)</b>	<b>-</b>	<b>(180,426)</b>
<b>952,015</b>	<b>905,846,703</b>	<b>36,893,238</b>	<b>5,376,850</b>	<b>55,752,327</b>
(1,786)	(11,067,878)	(556,317)	(631)	(1,034,668)
-	-	-	-	-
<b>950,229</b>	<b>894,778,825</b>	<b>36,336,921</b>	<b>5,376,219</b>	<b>54,717,659</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(5) Sub-Fund launched on 20 May 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	Nasdaq Equity Premium Income Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		31,506,311
Dividend income		5,449,950
Interest from financial assets at fair value through profit or loss		-
Interest income		51,877
Securities lending income	16	-
Other income		134
<b>Total operating income</b>		<b>37,008,272</b>
<b>Expenses</b>		
Fees and expenses	4	(2,214,278)
<b>Total operating expenses</b>		<b>(2,214,278)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	(78,324,788)
<b>Total finance costs</b>		<b>(78,324,788)</b>
<b>Net income/(loss) from operations before tax</b>		<b>(43,530,794)</b>
Withholding tax		(698,112)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(44,228,906)</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2025

UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD
23,472,250	1,372,198	2,487,650	19,014,624	545,795,064
7,085,465	132,805	839,156	280,995	74,898,582
-	-	-	-	-
6,380	7,499	1,402	68	1,857
5,774	-	-	-	-
456	541	421	176	32,532
<b>30,570,325</b>	<b>1,513,043</b>	<b>3,328,629</b>	<b>19,295,863</b>	<b>620,728,035</b>
(403,634)	(40,356)	(170,256)	(178,592)	(11,698,127)
<b>(403,634)</b>	<b>(40,356)</b>	<b>(170,256)</b>	<b>(178,592)</b>	<b>(11,698,127)</b>
-	-	(8,069)	-	(3,777)
(919,811)	(20,405)	(3,379,549)	(3,345)	(5,366,488)
<b>(919,811)</b>	<b>(20,405)</b>	<b>(3,387,618)</b>	<b>(3,345)</b>	<b>(5,370,265)</b>
<b>29,246,880</b>	<b>1,452,282</b>	<b>(229,245)</b>	<b>19,113,926</b>	<b>603,659,643</b>
(27,106)	(18,622)	(113,193)	(34,374)	(10,635,116)
-	-	-	-	-
<b>29,219,774</b>	<b>1,433,660</b>	<b>(342,438)</b>	<b>19,079,552</b>	<b>593,024,527</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

	Notes	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		27,232,983
Dividend income		3,174,044
Interest from financial assets at fair value through profit or loss		-
Interest income		15,392
Securities lending income	16	-
Other income		691
<b>Total operating income</b>		<b>30,423,110</b>
<b>Expenses</b>		
Fees and expenses	4	(506,113)
<b>Total operating expenses</b>		<b>(506,113)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	(13,344)
<b>Total finance costs</b>		<b>(13,344)</b>
<b>Net income/(loss) from operations before tax</b>		<b>29,903,653</b>
Withholding tax		(444,924)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>29,458,729</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2025*

US Value Equity Active UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
3,223,715	39,466,024	5,457,904	4,627,869	1,867,615
362,806	51,382	69,395	6,721	1,252,173
-	15,670,603	5,065,150	1,253,002	12,680,986
65	1,647	878	2,723	439,061
-	25,961	-	-	-
36	7,859	817	279	3,243
<b>3,586,622</b>	<b>55,223,476</b>	<b>10,594,144</b>	<b>5,890,594</b>	<b>16,243,078</b>
(83,653)	(953,570)	(325,061)	(31,544)	(560,378)
<b>(83,653)</b>	<b>(953,570)</b>	<b>(325,061)</b>	<b>(31,544)</b>	<b>(560,378)</b>
-	(441)	-	-	-
(67,285)	(3,099,480)	(88,521)	(29,251)	(2,492,397)
<b>(67,285)</b>	<b>(3,099,921)</b>	<b>(88,521)</b>	<b>(29,251)</b>	<b>(2,492,397)</b>
<b>3,435,684</b>	<b>51,169,985</b>	<b>10,180,562</b>	<b>5,829,799</b>	<b>13,190,303</b>
(48,069)	-	-	(1,090)	(19,593)
-	-	-	-	-
<b>3,387,615</b>	<b>51,169,985</b>	<b>10,180,562</b>	<b>5,828,709</b>	<b>13,170,710</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income*

*For the six month period ended 30 June 2024*

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		1,764,151
Dividend income		361,787
Interest from financial assets at fair value through profit or loss		-
Interest income		2,114
Securities lending income	16	-
Other income		-
<b>Total operating income/(loss)</b>		<b>2,128,052</b>
<b>Expenses</b>		
Fees and expenses	4	(38,475)
<b>Total operating expenses</b>		<b>(38,475)</b>
<b>Finance costs</b>		
Overdraft expense		(885)
Distributions	11	(28,425)
<b>Total finance costs</b>		<b>(29,310)</b>
<b>Net income/(loss) from operations before tax</b>		<b>2,060,267</b>
Withholding tax		(32,902)
Capital gain tax		(142,770)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,884,595</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
1,867,902	(375,424)	(1,002,572)	(771,012)	2,573,843	3,995,965	(135,987,732)
-	-	-	-	138,101	1,091,939	911,598
1,549,247	415,472	314,480	928,594	-	-	86,777,157
2,234	481	715	1,135	328	2,110	176,297
-	1,419	3	1,847	583	23,407	75,565
383	594	454	64	291	1,154	8,911
<b>3,419,766</b>	<b>42,542</b>	<b>(686,920)</b>	<b>160,628</b>	<b>2,713,146</b>	<b>5,114,575</b>	<b>(48,038,204)</b>
(165,067)	(15,652)	(10,504)	(19,390)	(3,873)	(108,802)	(1,589,261)
<b>(165,067)</b>	<b>(15,652)</b>	<b>(10,504)</b>	<b>(19,390)</b>	<b>(3,873)</b>	<b>(108,802)</b>	<b>(1,589,261)</b>
-	(658)	-	(19)	-	(80)	(16)
(475,702)	-	-	(881,215)	(8,850)	(495,069)	-
<b>(475,702)</b>	<b>(658)</b>	<b>-</b>	<b>(881,234)</b>	<b>(8,850)</b>	<b>(495,149)</b>	<b>(16)</b>
<b>2,778,997</b>	<b>26,232</b>	<b>(697,424)</b>	<b>(739,996)</b>	<b>2,700,423</b>	<b>4,510,624</b>	<b>(49,627,481)</b>
-	-	-	-	(18,906)	(154,419)	-
-	-	-	-	-	-	-
<b>2,778,997</b>	<b>26,232</b>	<b>(697,424)</b>	<b>(739,996)</b>	<b>2,681,517</b>	<b>4,356,205</b>	<b>(49,627,481)</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

	Notes	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		(17,064,714)
Dividend income		336,061
Interest from financial assets at fair value through profit or loss		14,940,769
Interest income		125,392
Securities lending income	16	4,881
Other income		5,288
<b>Total operating income/(loss)</b>		<b>(1,652,323)</b>
<b>Expenses</b>		
Fees and expenses	4	(243,904)
<b>Total operating expenses</b>		<b>(243,904)</b>
<b>Finance costs</b>		
Overdraft expense		(15)
Distributions	11	-
<b>Total finance costs</b>		<b>(15)</b>
<b>Net income/(loss) from operations before tax</b>		<b>(1,896,242)</b>
Withholding tax		-
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(1,896,242)</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR
(1,127,856)	(8,540,731)	228,515	116,651,811	(613,709)	1,349,696	(832,158)
-	6,292	66,775	14,914,100	378,370	246,762	-
1,884,123	3,955,668	-	-	-	-	2,176,544
6,474	2,576	565	26,570	5,820	2,638	4,524
1,612	4,707	-	-	-	-	-
75	1,144	-	822	230	-	792
<b>764,428</b>	<b>(4,570,344)</b>	<b>295,855</b>	<b>131,593,303</b>	<b>(229,289)</b>	<b>1,599,096</b>	<b>1,349,702</b>
(29,559)	(93,212)	(10,138)	(1,216,611)	(54,165)	(58,661)	(24,569)
<b>(29,559)</b>	<b>(93,212)</b>	<b>(10,138)</b>	<b>(1,216,611)</b>	<b>(54,165)</b>	<b>(58,661)</b>	<b>(24,569)</b>
-	-	(126)	(97)	-	-	-
-	-	-	-	(5,399)	-	-
-	-	<b>(126)</b>	<b>(97)</b>	<b>(5,399)</b>	-	-
<b>734,869</b>	<b>(4,663,556)</b>	<b>285,591</b>	<b>130,376,595</b>	<b>(288,853)</b>	<b>1,540,435</b>	<b>1,325,133</b>
-	-	(2,926)	(1,990,940)	(37,837)	(23,181)	-
-	-	-	-	-	-	-
<b>734,869</b>	<b>(4,663,556)</b>	<b>282,665</b>	<b>128,385,655</b>	<b>(326,690)</b>	<b>1,517,254</b>	<b>1,325,133</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

	Notes	EUR IG Corporate Bond Active UCITS ETF EUR
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		(1,977,097)
Dividend income		-
Interest from financial assets at fair value through profit or loss		4,269,875
Interest income		11,683
Securities lending income	16	-
Other income		3,046
<b>Total operating income/(loss)</b>		<b>2,307,507</b>
<b>Expenses</b>		
Fees and expenses	4	(53,875)
<b>Total operating expenses</b>		<b>(53,875)</b>
<b>Finance costs</b>		
Overdraft expense		-
Distributions	11	-
<b>Total finance costs</b>		<b>-</b>
<b>Net income/(loss) from operations before tax</b>		<b>2,253,632</b>
Withholding tax		-
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>2,253,632</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2024

EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
969,483	81,649,040	7,179,630	(356,992)	(3,208,772)	76,833,768	8,279,961
-	34,489,473	7,884,991	259,640	37,501	20,546,871	3,282,754
15,008,148	-	-	4,520,536	1,260,503	-	-
75,886	5,329	3,076	37,384	12,351	27,938	4,955
-	-	-	-	-	-	13,860
2,295	1,739	2,018	1,161	3,394	3,779	-
<b>16,055,812</b>	<b>116,145,581</b>	<b>15,069,715</b>	<b>4,461,729</b>	<b>(1,895,023)</b>	<b>97,412,356</b>	<b>11,581,530</b>
(761,216)	(1,608,632)	(312,517)	(163,019)	(90,580)	(1,791,437)	(184,023)
<b>(761,216)</b>	<b>(1,608,632)</b>	<b>(312,517)</b>	<b>(163,019)</b>	<b>(90,580)</b>	<b>(1,791,437)</b>	<b>(184,023)</b>
-	(605)	-	-	(3,271)	(20,644)	(27)
-	(273,717)	(10,657)	(3,139,078)	(7,190)	(30,356)	-
-	<b>(274,322)</b>	<b>(10,657)</b>	<b>(3,139,078)</b>	<b>(10,461)</b>	<b>(51,000)</b>	<b>(27)</b>
<b>15,294,596</b>	<b>114,262,627</b>	<b>14,746,541</b>	<b>1,159,632</b>	<b>(1,996,064)</b>	<b>95,569,919</b>	<b>11,397,480</b>
-	(3,143,174)	(470,017)	-	(6,267)	(1,942,178)	(382,341)
-	-	-	-	-	(1,903,341)	-
<b>15,294,596</b>	<b>111,119,453</b>	<b>14,276,524</b>	<b>1,159,632</b>	<b>(2,002,331)</b>	<b>91,724,400</b>	<b>11,015,139</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

	Notes	Global Equity Premium Income Active UCITS ETF USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		291,766
Dividend income		987,801
Interest from financial assets at fair value through profit or loss		-
Interest income		16,611
Securities lending income	16	-
Other income		17,617
<b>Total operating income/(loss)</b>		<b>1,313,795</b>
<b>Expenses</b>		
Fees and expenses	4	(108,478)
<b>Total operating expenses</b>		<b>(108,478)</b>
<b>Finance costs</b>		
Overdraft expense		(94)
Distributions	11	(1,585,137)
<b>Total finance costs</b>		<b>(1,585,231)</b>
<b>Net income/(loss) from operations before tax</b>		<b>(379,914)</b>
Withholding tax		(116,089)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(496,003)</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2024

Global High Yield Corporate Bond Multi- Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Index Equity Aligned Active UCITS ETF USD	Enhanced SRI Paris Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (1) USD
(2,427,118)	505,483,063	15,014,006	(1,695,246)	6,444,939	9,788,294	1,094,206	
17,174	53,268,835	1,703,588	8,213	2,390,921	4,071,964	40,756	
7,246,271	-	-	748,552	-	-	-	
18,771	25,775	31,763	12,866	2,941	5,053	2,419	
15,632	-	-	-	-	2,113	-	
2,869	5,491	893	3,400	414	454	572	
<b>4,873,599</b>	<b>558,783,164</b>	<b>16,750,250</b>	<b>(922,215)</b>	<b>8,839,215</b>	<b>13,867,878</b>	<b>1,137,953</b>	
(336,592)	(5,840,509)	(180,082)	(57,721)	(297,476)	(218,617)	(12,755)	
<b>(336,592)</b>	<b>(5,840,509)</b>	<b>(180,082)</b>	<b>(57,721)</b>	<b>(297,476)</b>	<b>(218,617)</b>	<b>(12,755)</b>	
(2,382)	(329)	(164)	-	(425)	-	-	
(1,878,358)	(1,257,918)	(30,178)	-	(104,687)	(402,195)	-	
<b>(1,880,740)</b>	<b>(1,258,247)</b>	<b>(30,342)</b>	<b>-</b>	<b>(105,112)</b>	<b>(402,195)</b>	<b>-</b>	
<b>2,656,267</b>	<b>551,684,408</b>	<b>16,539,826</b>	<b>(979,936)</b>	<b>8,436,627</b>	<b>13,247,066</b>	<b>1,125,198</b>	
-	(6,277,781)	(219,364)	-	(357,163)	(19,161)	(6,957)	
-	-	-	-	-	-	-	
<b>2,656,267</b>	<b>545,406,627</b>	<b>16,320,462</b>	<b>(979,936)</b>	<b>8,079,464</b>	<b>13,227,905</b>	<b>1,118,241</b>	

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(1) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Comprehensive Income (continued)*

*For the six month period ended 30 June 2024*

	Notes	US Growth Equity Active UCITS ETF (2) USD
<b>Investment income</b>		
Net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss		2,263,199
Dividend income		33,798
Interest from financial assets at fair value through profit or loss		-
Interest income		114
Securities lending income	16	-
Other income		37
<b>Total operating income/(loss)</b>		<b>2,297,148</b>
<b>Expenses</b>		
Fees and expenses	4	(26,658)
<b>Total operating expenses</b>		<b>(26,658)</b>
<b>Finance costs</b>		
Overdraft expense		(32)
Distributions	11	-
<b>Total finance costs</b>		<b>(32)</b>
<b>Net income/(loss) from operations before tax</b>		<b>2,270,458</b>
Withholding tax		(3,959)
Capital gain tax		-
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>2,266,499</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(2) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2024

US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF (3) USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
971,186,098	10,407,336	897,395	(33,694,771)	(2,133,127)	79,933
46,129,226	789,860	120,340	75,798	5,597	578,381
-	-	-	18,335,821	1,345,390	6,642,411
2,358	5,524	118	17,118	4,162	65,523
-	-	-	39,911	-	-
4,854	-	60	40,445	-	4,298
<b>1,017,322,536</b>	<b>11,202,720</b>	<b>1,017,913</b>	<b>(15,185,678)</b>	<b>(777,978)</b>	<b>7,370,546</b>
(6,793,661)	(125,014)	(25,675)	(1,152,405)	(52,697)	(236,976)
<b>(6,793,661)</b>	<b>(125,014)</b>	<b>(25,675)</b>	<b>(1,152,405)</b>	<b>(52,697)</b>	<b>(236,976)</b>
(6,827)	-	(31)	-	(19)	(181)
(2,149,801)	(3,692)	-	(3,085,123)	(37,352)	(2,894,653)
<b>(2,156,628)</b>	<b>(3,692)</b>	<b>(31)</b>	<b>(3,085,123)</b>	<b>(37,371)</b>	<b>(2,894,834)</b>
<b>1,008,372,247</b>	<b>11,074,014</b>	<b>992,207</b>	<b>(19,423,206)</b>	<b>(868,046)</b>	<b>4,238,736</b>
(6,435,072)	(113,918)	(16,333)	-	-	(10,755)
-	-	-	-	-	-
<b>1,001,937,175</b>	<b>10,960,096</b>	<b>975,874</b>	<b>(19,423,206)</b>	<b>(868,046)</b>	<b>4,227,981</b>

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(3) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**For the six month period ended 30 June 2025*

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	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	37,374,999
<b>Share transactions</b>	
Issue of shares	12,177,333
Redemption of shares	(317,908)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>11,859,425</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	6,393,356
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>55,627,780</b>

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The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
24,998,592	69,249,104	16,881,628	14,772,340	36,113,205	25,687,466
64,674,074 (4,561,704)	8,438,213 (16,575,129)	5,319,407 (9,205,453)	15,948,987 (12,638,073)	6,682,721 (4,955,510)	16,402,474 (337,038)
<b>60,112,370</b>	<b>(8,136,916)</b>	<b>(3,886,046)</b>	<b>3,310,914</b>	<b>1,727,211</b>	<b>16,065,436</b>
5,636,500	5,391,881	215,381	108,964	533,402	3,111,537
<b>90,747,462</b>	<b>66,504,069</b>	<b>13,210,963</b>	<b>18,192,218</b>	<b>38,373,818</b>	<b>44,864,439</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	BetaBuilders US Small Cap Equity UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	231,111,285
<b>Share transactions</b>	
Issue of shares	53,232,178
Redemption of shares	(86,751,791)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>(33,519,613)</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(512,323)
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>197,079,349</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD
3,204,281,483	879,103,623	106,705,708	73,056,669	7,470,249	931,790,233
275,207,422 (321,075,063)	362,740,551 (156,982,462)	102,642,331 (17,602,247)	97,803,863 (110,209,748)	- -	265,677,838 (117,311,507)
<b>(45,867,641)</b>	<b>205,758,089</b>	<b>85,040,084</b>	<b>(12,405,885)</b>	<b>-</b>	<b>148,366,331</b>
407,446,498	115,180,267	4,508,185	6,639,217	1,126,045	94,620,116
<b>3,565,860,340</b>	<b>1,200,041,979</b>	<b>196,253,977</b>	<b>67,290,001</b>	<b>8,596,294</b>	<b>1,174,776,680</b>



**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	China A Research Enhanced Index Equity Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	27,399,572
<b>Share transactions</b>	
Issue of shares	2,170,905
Redemption of shares	(13,709,628)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>(11,538,723)</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	493,909
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>16,354,758</b>

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the six month period ended 30 June 2025

Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR
49,703,692	-	200,383,851	-	-
25,922,677 (8,007,948)	93,934,894 (35,083,344)	67,791,028 (160,953,416)	44,158,877 (16,300,179)	12,904,793 (238,466)
<b>17,914,729</b>	<b>58,851,550</b>	<b>(93,162,388)</b>	<b>27,858,698</b>	<b>12,666,327</b>
7,785,927	4,334,443	2,889,204	339,264	150,609
<b>75,404,348</b>	<b>63,185,993</b>	<b>110,110,667</b>	<b>28,197,962</b>	<b>12,816,936</b>

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	EUR High Yield Bond Active UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	32,787,671
<b>Share transactions</b>	
Issue of shares	32,677,555
Redemption of shares	(26,083,886)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>6,593,669</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	631,388
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>40,012,728</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP
412,210,582	868,125,165	1,819,004,062	9,669,341	358,180,296	170,713,848
182,034,586 (141,693,476)	567,345,305 (100,487,678)	1,015,272,557 (191,561,221)	6,668,425 (2,529,263)	106,636,759 (42,105,152)	81,216,467 (28,844,459)
<b>40,341,110</b>	<b>466,857,627</b>	<b>823,711,336</b>	<b>4,139,162</b>	<b>64,531,607</b>	<b>52,372,008</b>
7,195,128	14,542,243	145,238,384	885,844	47,054,269	1,472,972
<b>459,746,820</b>	<b>1,349,525,035</b>	<b>2,787,953,782</b>	<b>14,694,347</b>	<b>469,766,172</b>	<b>224,558,828</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	Global Aggregate Bond Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	183,492,442
<b>Share transactions</b>	
Issue of shares	154,162,230
Redemption of shares	(82,419,225)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>71,743,005</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	30,742,114
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>285,977,561</b>

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the six month period ended 30 June 2025

Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD
1,417,762,536	-	175,516,185	432,515,163	-
53,797,836 (88,427,577)	92,213,745 (1,876,070)	9,945,806 -	807,204,275 (111,508,089)	10,671,946 (112,388)
<b>(34,629,741)</b>	<b>90,337,675</b>	<b>9,945,806</b>	<b>695,696,186</b>	<b>10,559,558</b>
202,315,888	16,339,623	17,264,484	21,459,477	170,460
<b>1,585,448,683</b>	<b>106,677,298</b>	<b>202,726,475</b>	<b>1,149,670,826</b>	<b>10,730,018</b>

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

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	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	265,901,889
<b>Share transactions</b>	
Issue of shares	256,595,591
Redemption of shares	(340,176,395)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>(83,580,804)</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	15,129,473
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>197,450,558</b>

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The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
-	8,426,875,579	382,196,469	37,508,419	468,442,889
30,666,512 (1,639,660)	2,062,847,743 (1,345,598,040)	191,973,202 (133,156,126)	10,274,508 (2,882,661)	139,744,019 (123,277,153)
<b>29,026,852</b>	<b>717,249,703</b>	<b>58,817,076</b>	<b>7,391,847</b>	<b>16,466,866</b>
950,229	894,778,825	36,336,921	5,376,219	54,717,659
<b>29,977,081</b>	<b>10,038,904,107</b>	<b>477,350,466</b>	<b>50,276,485</b>	<b>539,627,414</b>

(5) Sub-Fund launched on 20 May 2025.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	Nasdaq Equity Premium Income Active UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	854,340,911
Share transactions	
Issue of shares	1,018,683,716
Redemption of shares	(15,529,989)
Net increase/(decrease) in net assets from share transactions	<u>1,003,153,727</u>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	<u>(44,228,906)</u>
Net assets attributable to holders of redeemable participating shares at the end of the period	<u><u>1,813,265,732</u></u>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD
268,348,390	14,086,882	29,735,613	25,420,843	12,785,324,979
84,424,193 (15,676,346)	20,998,945 (8,731,663)	140,110,519 (8,657,897)	246,699,908 (9,611,252)	1,565,342,340 (2,916,985,371)
<b>68,747,847</b>	<b>12,267,282</b>	<b>131,452,622</b>	<b>237,088,656</b>	<b>(1,351,643,031)</b>
29,219,774	1,433,660	(342,438)	19,079,552	593,024,527
<b>366,316,011</b>	<b>27,787,824</b>	<b>160,845,797</b>	<b>281,589,051</b>	<b>12,026,706,475</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2025*

	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	445,286,354
<b>Share transactions</b>	
Issue of shares	211,135,487
Redemption of shares	(35,476,744)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>175,658,743</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	29,458,729
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>650,403,826</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2025*

US Value Equity Active UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
20,509,834	545,913,831	24,934,080	40,544,210	583,496,935
36,515,227 (6,674,573)	393,151,598 (527,941,931)	257,953,348 (43,885,113)	54,587,673 (33,254,898)	161,967,394 (129,715,825)
<b>29,840,654</b>	<b>(134,790,333)</b>	<b>214,068,235</b>	<b>21,332,775</b>	<b>32,251,569</b>
3,387,615	51,169,985	10,180,562	5,828,709	13,170,710
<b>53,738,103</b>	<b>462,293,483</b>	<b>249,182,877</b>	<b>67,705,694</b>	<b>628,919,214</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**For the six month period ended 30 June 2024*

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	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	25,481,190
<b>Share transactions</b>	
Issue of shares	4,793,401
Redemption of shares	(120,152)
<b>Net increase/(decrease) in net assets from share transactions</b>	<u>4,673,249</u>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	<u>1,884,595</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<u><u>32,039,034</u></u>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2024*

BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
118,564,186	37,820,255	35,019,543	52,074,935	18,148,520	128,865,067	2,842,737,059
39,187,447 (34,594,089)	974,424 (13,587,732)	30,244,753 (44,925,051)	9,132,543 (1,399,725)	899,236 (899,247)	55,231,506 (26,767,025)	770,880,585 (336,858,355)
<b>4,593,358</b>	<b>(12,613,308)</b>	<b>(14,680,298)</b>	<b>7,732,818</b>	<b>(11)</b>	<b>28,464,481</b>	<b>434,022,230</b>
2,778,997	26,232	(697,424)	(739,996)	2,681,517	4,356,205	(49,627,481)
<b>125,936,541</b>	<b>25,233,179</b>	<b>19,641,821</b>	<b>59,067,757</b>	<b>20,830,026</b>	<b>161,685,753</b>	<b>3,227,131,808</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2024*

	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	455,183,350
<b>Share transactions</b>	
Issue of shares	467,987,448
Redemption of shares	(243,078,114)
<b>Net increase/(decrease) in net assets from share transactions</b>	<u>224,909,334</u>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	<u>(1,896,242)</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<u><u>678,196,442</u></u>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2024*

BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR
100,376,250	254,079,352	4,481,871	1,084,939,027	24,885,727	18,380,889	105,232,581
13,281,764 (40,938,288)	77,814,063 (137,656,577)	1,746,179 -	314,234,665 (14,270,240)	7,674,960 (4,082,705)	23,571,759 -	81,771,474 (35,653,735)
<b>(27,656,524)</b>	<b>(59,842,514)</b>	<b>1,746,179</b>	<b>299,964,425</b>	<b>3,592,255</b>	<b>23,571,759</b>	<b>46,117,739</b>
734,869	(4,663,556)	282,665	128,385,655	(326,690)	1,517,254	1,325,133
<b>73,454,595</b>	<b>189,573,282</b>	<b>6,510,715</b>	<b>1,513,289,107</b>	<b>28,151,292</b>	<b>43,469,902</b>	<b>152,675,453</b>



**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2024*

	EUR IG Corporate Bond Active UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the period</b>	222,348,048
<b>Share transactions</b>	
Issue of shares	144,361,444
Redemption of shares	(32,677,213)
<b>Net increase/(decrease) in net assets from share transactions</b>	<b>111,684,231</b>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	2,253,632
<b>Net assets attributable to holders of redeemable participating shares at the end of the period</b>	<b>336,285,911</b>

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2024*

EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
857,091,497	971,189,870	153,507,484	177,615,313	43,500,232	1,169,827,135	155,354,175
152,143,081 (232,669,047)	612,489,357 (19,795,026)	249,324,155 (39,787,571)	39,092,313 (28,934,963)	183,882,432 (81,204,653)	74,624,064 (30,813,372)	54,800,058 -
<b>(80,525,966)</b>	<b>592,694,331</b>	<b>209,536,584</b>	<b>10,157,350</b>	<b>102,677,779</b>	<b>43,810,692</b>	<b>54,800,058</b>
15,294,596	111,119,453	14,276,524	1,159,632	(2,002,331)	91,724,400	11,015,139
<b>791,860,127</b>	<b>1,675,003,654</b>	<b>377,320,592</b>	<b>188,932,295</b>	<b>144,175,680</b>	<b>1,305,362,227</b>	<b>221,169,372</b>

**JPMorgan ETFs (Ireland) ICAV***Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**For the six month period ended 30 June 2024*

	Global Equity Premium Income Active UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	17,898,003
Share transactions	
Issue of shares	155,906,313
Redemption of shares	(39,852,122)
Net increase/(decrease) in net assets from share transactions	<u>116,054,191</u>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	<u>(496,003)</u>
Net assets attributable to holders of redeemable participating shares at the end of the period	<u><u>133,456,191</u></u>

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the six month period ended 30 June 2024

Global High Yield Corporate Bond Multi- Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (1) USD
153,626,703	3,881,630,540	42,988,120	39,391,274	137,140,904	137,930,974	-
354,421,894 (266,829,059)	2,051,661,391 (658,090,506)	140,917,936 (11,105,614)	21,476,057 (26,219,223)	358,011,195 (49,954,073)	80,925,190 (10,757,220)	10,615,744 (3,061,619)
<b>87,592,835</b>	<b>1,393,570,885</b>	<b>129,812,322</b>	<b>(4,743,166)</b>	<b>308,057,122</b>	<b>70,167,970</b>	<b>7,554,125</b>
2,656,267	545,406,627	16,320,462	(979,936)	8,079,464	13,227,905	1,118,241
<b>243,875,805</b>	<b>5,820,608,052</b>	<b>189,120,904</b>	<b>33,668,172</b>	<b>453,277,490</b>	<b>221,326,849</b>	<b>8,672,366</b>

(1) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the six month period ended 30 June 2024

	US Growth Equity Active UCITS ETF (2) USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	-
Share transactions	
Issue of shares	13,960,717
Redemption of shares	(1,149,351)
Net increase/(decrease) in net assets from share transactions	<u>12,811,366</u>
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	<u>2,266,499</u>
Net assets attributable to holders of redeemable participating shares at the end of the period	<u><u>15,077,865</u></u>

(2) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)*

*For the six month period ended 30 June 2024*

US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF (3) USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
5,189,464,688	14,978,483	-	570,743,576	60,965,024	238,489,090
3,089,571,098 (552,727,986)	234,349,402 (9,078,341)	12,585,384 (1,208,150)	359,763,684 (206,031,950)	9,057,025 (13,749,742)	130,056,283 (99,490,602)
<b>2,536,843,112</b>	<b>225,271,061</b>	<b>11,377,234</b>	<b>153,731,734</b>	<b>(4,692,717)</b>	<b>30,565,681</b>
1,001,937,175	10,960,096	975,874	(19,423,206)	(868,046)	4,227,981
<b>8,728,244,975</b>	<b>251,209,640</b>	<b>12,353,108</b>	<b>705,052,104</b>	<b>55,404,261</b>	<b>273,282,752</b>

(3) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows

For the six month period ended 30 June 2025

AC Asia Pacific ex Japan  
Research Enhanced Index  
Equity Active UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	6,393,356
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	7,651
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(17,977,213)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(169,282)
Decrease/(increase) in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	(156,105)
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	-
Increase/(decrease) in fees and expenses payable	3,457
Increase/(decrease) in securities purchased awaiting settlement	25,423
Increase/(decrease) in other payables	111,069
<b>Net cash (used in)/provided by operating activities</b>	<b>(11,761,644)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	12,177,333
Redemptions of shares	(317,908)
Distributions paid	(7,651)
<b>Net cash provided by/(used in) financing activities</b>	<b>11,851,774</b>
Net increase/(decrease) in cash for the period	90,130
Cash and Cash equivalents at the beginning of the period	141,618
<b>Cash and Cash equivalents at the end of the period</b>	<b>231,748</b>
<b>Supplementary information</b>	
Dividend received	577,728
Interest received	2,075
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
5,636,500	5,391,881	215,381	108,964	533,402	3,111,537
42,331	250,492	-	-	688,429	18,742
(64,794,268)	2,548,687	3,634,333	(3,410,354)	(2,205,515)	(19,104,923)
-	-	-	-	-	-
-	-	-	-	-	-
(25,301)	-	-	-	-	(7,660)
(35,798)	-	-	-	-	(6,258)
-	108,193	36,345	(7,806)	(56,097)	-
79,440	1,692,786	(538,839)	787,268	514,933	-
-	-	(7)	-	75	(39)
(41,871)	(188,655)	-	-	-	(2,886)
14,940	(1,470)	(836)	286	198	1,159
(89,178)	(1,358,522)	539,248	158,086	299,904	-
-	-	-	-	-	-
<b>(59,213,205)</b>	<b>8,443,392</b>	<b>3,885,625</b>	<b>(2,363,556)</b>	<b>(224,671)</b>	<b>(15,990,328)</b>
64,723,895	8,438,213	5,319,407	15,948,987	6,682,721	16,402,474
(4,611,863)	(16,575,129)	(9,205,453)	(13,574,469)	(5,796,319)	(337,038)
(42,331)	(250,492)	-	-	(655,406)	(18,742)
<b>60,069,701</b>	<b>(8,387,408)</b>	<b>(3,886,046)</b>	<b>2,374,518</b>	<b>230,996</b>	<b>16,046,694</b>
856,496	55,984	(421)	10,962	6,325	56,366
167,891	162,209	8,528	9,845	16,576	77,831
<b>1,024,387</b>	<b>218,193</b>	<b>8,107</b>	<b>20,807</b>	<b>22,901</b>	<b>134,197</b>
325,370	-	-	-	-	228,880
7,287	828,917	214,037	233,013	647,433	388
-	(101)	-	-	-	-



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

BetaBuilders  
US Small Cap  
Equity UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	(512,323)
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	1,043,226
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	33,650,908
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	85,282
(Increase)/decrease in dividend receivable	(1,504)
Decrease/(increase) in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	(36,887,881)
(Increase)/decrease in other receivables	(1,104)
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	(99,150)
Increase/(decrease) in fees and expenses payable	4,165
Increase/(decrease) in securities purchased awaiting settlement	(32,016)
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(2,750,397)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	53,232,178
Redemptions of shares	(49,263,671)
Distributions paid	(1,043,226)
<b>Net cash provided by/(used in) financing activities</b>	<b>2,925,281</b>
Net increase/(decrease) in cash for the period	174,884
Cash and Cash equivalents at the beginning of the period	2,176,636
<b>Cash and Cash equivalents at the end of the period</b>	<b>2,351,520</b>
<b>Supplementary information</b>	
Dividend received	1,771,665
Interest received	7,361
Interest paid	(77)

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD
407,446,498	115,180,267	4,508,185	6,639,217	1,126,045	94,620,116
-	-	-	-	-	-
(341,730,726)	(320,034,065)	(89,100,354)	5,041,049	(1,081,898)	(243,434,153)
(93,596,650)	(6,472,256)	(814,385)	(1,506,502)	-	-
-	-	-	-	-	51,737
(3,163,709)	(197,439)	(608,888)	88,902	(30,023)	(501,924)
97,108,301	(59,505,672)	(4,972,306)	1,825,959	-	-
(35,116)	(5,267)	(1,512)	(190)	-	-
(86,926,120)	(21,968,573)	(33,761)	(346,831)	-	(147,955)
34,582	38,326	10,539	(1,906)	561	52,591
(34,237,728)	40,786,703	5,473,051	705,775	2,084	753
93,594,918	6,472,256	814,385	1,506,502	-	-
<b>38,494,250</b>	<b>(245,705,720)</b>	<b>(84,725,046)</b>	<b>13,951,975</b>	<b>16,769</b>	<b>(149,358,835)</b>
254,855,329	361,029,302	102,642,331	98,463,849	-	265,677,838
(319,311,086)	(155,276,559)	(17,602,247)	(112,381,908)	-	(117,311,507)
-	-	-	-	-	-
<b>(64,455,757)</b>	<b>205,752,743</b>	<b>85,040,084</b>	<b>(13,918,059)</b>	<b>-</b>	<b>148,366,331</b>
(25,961,507)	(39,952,977)	315,038	33,916	16,769	(992,504)
178,634,889	81,925,734	101,239	78,633	11,502	2,137,360
<b>152,673,382</b>	<b>41,972,757</b>	<b>416,277</b>	<b>112,549</b>	<b>28,271</b>	<b>1,144,856</b>
1,050,987	463,334	2,278	1,313	92,807	9,968,465
66,103,401	20,968,355	2,395,127	1,487,285	302	8,362
(181)	-	-	-	-	(775)

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

China A Research  
Enhanced Index Equity  
Active UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	493,909
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	21,971
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	11,024,082
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(931)
Decrease/(increase) in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	-
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	-
Increase/(decrease) in fees and expenses payable	(9,214)
Increase/(decrease) in securities purchased awaiting settlement	-
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>11,529,817</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	2,170,905
Redemptions of shares	(9,727,548)
Distributions paid	(21,971)
<b>Net cash provided by/(used in) financing activities</b>	<b>(7,578,614)</b>
Net increase/(decrease) in cash for the period	3,951,203
Cash and Cash equivalents at the beginning of the period	230,195
<b>Cash and Cash equivalents at the end of the period</b>	<b>4,181,398</b>
<b>Supplementary information</b>	
Dividend received	284,981
Interest received	6,873
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR
7,785,927	4,334,443	2,889,204	339,264	150,609
-	-	-	-	-
(25,172,488)	(58,331,136)	88,826,132	(27,195,394)	(12,633,375)
-	-	-	-	-
-	(101,281)	-	(96,497)	(32,483)
(59,806)	-	-	-	-
-	(1,436,189)	1,239,555	(319,104)	(121,265)
(2,148,158)	(242,551)	329,337	-	(922,030)
-	-	-	-	-
-	218,889	-	33,290	4,490
26,425	45,364	(6,346)	13,876	2,966
(238,197)	659,663	5,273,370	100,015	940,864
-	59,886	-	-	-
<b>(19,806,297)</b>	<b>(54,792,912)</b>	<b>98,551,252</b>	<b>(27,124,550)</b>	<b>(12,610,224)</b>
25,922,677	93,934,894	61,885,282	44,158,877	12,904,793
(5,126,028)	(35,083,344)	(160,953,416)	(16,300,179)	(238,466)
-	-	-	-	-
<b>20,796,649</b>	<b>58,851,550</b>	<b>(99,068,134)</b>	<b>27,858,698</b>	<b>12,666,327</b>
990,352	4,058,638	(516,882)	734,148	56,103
1,367,567	-	625,163	-	-
<b>2,357,919</b>	<b>4,058,638</b>	<b>108,281</b>	<b>734,148</b>	<b>56,103</b>
646,913	-	-	-	-
2,383	(241,087)	3,829,265	47,847	15,233
(445)	(1,954)	-	-	-

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

	EUR High Yield Bond Active UCITS ETF EUR
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	631,388
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	21,129
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(7,526,846)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	-
Decrease/(increase) in interest receivable	(86,667)
(Increase)/decrease in securities sold awaiting settlement	3,837
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	142,196
Increase/(decrease) in fees and expenses payable	19,148
Increase/(decrease) in securities purchased awaiting settlement	1,428,557
Increase/(decrease) in other payables	49,972
<b>Net cash (used in)/provided by operating activities</b>	<b>(5,317,286)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	32,677,555
Redemptions of shares	(26,083,886)
Distributions paid	(21,129)
<b>Net cash provided by/(used in) financing activities</b>	<b>6,572,540</b>
Net increase/(decrease) in cash for the period	1,255,254
Cash and Cash equivalents at the beginning of the period	605,199
<b>Cash and Cash equivalents at the end of the period</b>	<b>1,860,453</b>
<b>Supplementary information</b>	
Dividend received	-
Interest received	649,746
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP
7,195,128	14,542,243	145,238,384	885,844	47,054,269	1,472,972
71,282	-	729,330	27,700	8,638	3,374,806
(45,590,906)	(461,544,314)	(970,952,729)	(4,961,585)	(110,491,979)	(56,746,619)
-	-	-	-	-	-
-	-	-	-	-	-
(936,367)	(3,860,646)	(2,352,932)	(18,571)	(391,908)	(655,768)
(7,319,778)	86,959	(107,827,827)	-	-	-
-	-	-	-	-	-
979,304	(478,571)	-	-	(110,839)	(821)
3,642	115,284	434,209	4,773	54,992	15,017
5,858,137	7,366,145	-	-	-	(727,442)
-	-	-	-	-	-
<b>(39,739,558)</b>	<b>(443,772,900)</b>	<b>(934,731,565)</b>	<b>(4,061,839)</b>	<b>(63,876,827)</b>	<b>(53,267,855)</b>
178,831,759	567,345,556	1,015,395,035	6,668,425	106,636,759	81,216,467
(138,490,649)	(82,722,887)	(82,187,574)	(2,529,263)	(42,105,152)	(28,844,459)
(71,282)	-	(729,330)	(27,700)	(8,638)	(3,091,012)
<b>40,269,828</b>	<b>484,622,669</b>	<b>932,478,131</b>	<b>4,111,462</b>	<b>64,522,969</b>	<b>49,280,996</b>
530,270	40,849,769	(2,253,434)	49,623	646,142	(3,986,859)
1,735,341	115,931,796	14,929,915	69,222	1,867,366	14,278,849
<b>2,265,611</b>	<b>156,781,565</b>	<b>12,676,481</b>	<b>118,845</b>	<b>2,513,508</b>	<b>10,291,990</b>
-	-	59,142,572	299,447	10,988,764	305,978
5,989,277	9,792,073	5,541	566	844	3,646,424
-	-	(120)	-	-	-

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

	Global Aggregate Bond Active UCITS ETF USD
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	30,742,114
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	186,941
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(103,059,163)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	972,877
(Increase)/decrease in dividend receivable	-
Decrease/(increase) in interest receivable	(689,418)
(Increase)/decrease in securities sold awaiting settlement	(967)
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	(1,792,800)
Increase/(decrease) in fees and expenses payable	53,562
Increase/(decrease) in securities purchased awaiting settlement	(9,896,265)
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(83,483,119)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	154,162,230
Redemptions of shares	(82,419,225)
Distributions paid	(186,941)
<b>Net cash provided by/(used in) financing activities</b>	<b>71,556,064</b>
Net increase/(decrease) in cash for the period	(11,927,055)
Cash and Cash equivalents at the beginning of the period	15,393,136
<b>Cash and Cash equivalents at the end of the period</b>	<b>3,466,081</b>
<b>Supplementary information</b>	
Dividend received	178,934
Interest received	4,311,264
Interest paid	(11,906)

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD
202,315,888	16,339,623	17,264,484	21,459,477	170,460
118,997	-	-	30,291,401	-
(156,707,600)	(106,238,340)	(27,102,104)	(630,251,565)	(10,667,603)
-	-	-	(92,078,780)	-
-	-	636,329	-	-
(4,168,015)	(306,336)	(4,275)	-	(31,908)
-	-	(84,331)	(702,372)	-
(4,274,318)	(204,857)	-	-	(89,717)
-	-	(4,086)	(5,355)	(471,284)
-	-	(12,001)	11,713,860	196,459
(5,713)	49,677	5,239	376,346	1,671
1,093,715	-	17,100	2,041,608	490,911
2,648,345	444,891	(637,754)	-	-
<b>41,021,299</b>	<b>(89,915,342)</b>	<b>(9,921,399)</b>	<b>(657,155,380)</b>	<b>(10,401,011)</b>
53,797,836	92,213,745	9,945,806	803,641,913	10,671,946
(88,427,577)	(1,876,070)	-	(109,829,663)	(112,388)
(118,997)	-	-	(20,373,417)	-
<b>(34,748,738)</b>	<b>90,337,675</b>	<b>9,945,806</b>	<b>673,438,833</b>	<b>10,559,558</b>
6,272,561	422,333	24,407	16,283,453	158,547
4,270,510	-	315,251	8,005,458	-
<b>10,543,071</b>	<b>422,333</b>	<b>339,658</b>	<b>24,288,911</b>	<b>158,547</b>
23,450,006	671,596	3,009,866	10,625,082	182
30,095	5,101	2,424	6,596	(66,721)
(31,930)	(3,591)	-	(1,179)	-

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

The accompanying notes form an integral part of the financial statements.



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

Global High Yield Corporate  
Bond Multi-Factor  
Active UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	15,129,473
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	4,100,672
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	67,248,159
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	-
Decrease/(increase) in interest receivable	1,476,782
(Increase)/decrease in securities sold awaiting settlement	37,037
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	(918,859)
Increase/(decrease) in fees and expenses payable	(39,417)
Increase/(decrease) in securities purchased awaiting settlement	234,295
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>87,268,142</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	256,642,205
Redemptions of shares	(340,176,395)
Distributions paid	(4,100,672)
<b>Net cash provided by/(used in) financing activities</b>	<b>(87,634,862)</b>
Net increase/(decrease) in cash for the period	(366,720)
Cash and Cash equivalents at the beginning of the period	2,818,524
<b>Cash and Cash equivalents at the end of the period</b>	<b>2,451,804</b>
<b>Supplementary information</b>	
Dividend received	47,456
Interest received	9,159,979
Interest paid	(77)

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
950,229	894,778,825	36,336,921	5,376,219	54,717,659
-	5,762,948	122,763	-	180,346
(28,849,407)	(1,608,664,365)	(96,880,783)	(13,344,462)	(71,021,721)
-	-	-	-	-
(95,168)	-	-	2,146	-
(391,869)	(1,787,684)	(93,950)	-	(252,138)
-	-	241	(124,586)	-
-	32,704,940	-	(520,981)	247
-	-	-	-	-
181,930	(16,951,568)	(38,649)	(344,606)	(224,901)
7,642	601,540	53,451	8,813	34,320
96,177	(31,910,686)	137	461,425	141
-	(1,232)	-	-	-
<b>(28,100,466)</b>	<b>(725,467,282)</b>	<b>(60,499,869)</b>	<b>(8,486,032)</b>	<b>(16,566,047)</b>
30,666,512	2,060,407,820	191,807,566	10,274,508	140,340,980
(1,639,660)	(1,343,156,890)	(132,990,200)	(2,882,661)	(123,871,543)
-	(5,762,948)	(122,763)	-	(180,346)
<b>29,026,852</b>	<b>711,487,982</b>	<b>58,694,603</b>	<b>7,391,847</b>	<b>16,289,091</b>
926,386	(13,979,300)	(1,805,266)	(1,094,185)	(276,956)
-	67,017,552	4,084,210	1,281,325	5,743,324
<b>926,386</b>	<b>53,038,252</b>	<b>2,278,944</b>	<b>187,140</b>	<b>5,466,368</b>
1,192	91,757,679	4,564,023	24,901	6,649,675
(246,013)	31,197	88,051	786,650	10,143
(168)	-	(1,551)	-	(80)

(5) Sub-Fund launched on 20 May 2025.

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV***Statement of Cash Flows (continued)**For the six month period ended 30 June 2025*

	Nasdaq Equity Premium Income Active UCITS ETF USD
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	(44,228,906)
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	78,324,788
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(893,076,085)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	(95,716,175)
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(235,402)
Decrease/(increase) in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	(2,470,405)
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	36,738,610
Increase/(decrease) in fees and expenses payable	578,955
Increase/(decrease) in securities purchased awaiting settlement	54,971,769
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(865,112,851)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	967,120,674
Redemptions of shares	(15,399,037)
Distributions paid	(57,650,115)
<b>Net cash provided by/(used in) financing activities</b>	<b>894,071,522</b>
Net increase/(decrease) in cash for the period	28,958,671
Cash and Cash equivalents at the beginning of the period	17,798,673
<b>Cash and Cash equivalents at the end of the period</b>	<b>46,757,344</b>
<b>Supplementary information</b>	
Dividend received	5,214,548
Interest received	51,877
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD
29,219,774	1,433,660	(342,438)	19,079,552	593,024,527
919,811	20,405	3,379,549	3,345	5,366,488
(99,416,258)	(12,855,957)	(112,486,782)	(253,291,010)	781,275,399
-	-	(19,641,361)	-	-
-	-	-	-	-
(65,865)	-	-	-	-
(528,249)	(7,454)	(83,512)	(41,102)	3,212,357
-	-	-	-	-
-	-	(320,541)	-	-
47	-	-	-	-
(31,575)	(90,835)	2,404,080	(67,395)	(3,871,651)
44,342	6,403	71,142	108,656	(322,680)
154,615	-	1,571,756	11,921,721	-
(453,248)	(275,619)	-	-	-
<b>(70,156,606)</b>	<b>(11,769,397)</b>	<b>(125,448,107)</b>	<b>(222,286,233)</b>	<b>1,378,684,440</b>
85,150,699	20,695,467	138,893,479	234,635,624	1,563,840,313
(15,832,468)	(8,427,790)	(8,657,897)	(9,611,252)	(2,915,480,665)
(919,811)	(20,405)	(1,840,455)	(3,345)	(5,366,488)
<b>68,398,420</b>	<b>12,247,272</b>	<b>128,395,127</b>	<b>225,021,027</b>	<b>(1,357,006,840)</b>
(1,758,186)	477,875	2,947,020	2,734,794	21,677,600
4,724,410	358,393	289,799	614,770	28,050,806
<b>2,966,224</b>	<b>836,268</b>	<b>3,236,819</b>	<b>3,349,564</b>	<b>49,728,406</b>
6,557,216	125,351	755,644	239,893	78,110,939
6,380	7,499	1,402	68	1,857
-	-	(8,069)	-	(3,777)

The accompanying notes form an integral part of the financial statements.

**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2025*

US Research Enhanced  
Index Equity SRI Paris  
Aligned Active UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	29,458,729
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	13,344
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(204,848,646)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
(Increase)/decrease in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(85,869)
Decrease/(increase) in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	-
(Increase)/decrease in other receivables	-
<b>Decrease/(increase) in operating liabilities:</b>	
(Decrease)/increase in financial liabilities at fair value through profit or loss	(77,223)
Increase/(decrease) in fees and expenses payable	76,082
Increase/(decrease) in securities purchased awaiting settlement	7,855,037
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(167,608,546)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	202,612,236
Redemptions of shares	(34,850,018)
Distributions paid	(13,344)
<b>Net cash provided by/(used in) financing activities</b>	<b>167,748,874</b>
Net increase/(decrease) in cash for the period	140,328
Cash and Cash equivalents at the beginning of the period	686,916
<b>Cash and Cash equivalents at the end of the period</b>	<b>827,244</b>
<b>Supplementary information</b>	
Dividend received	3,088,175
Interest received	15,392
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2025

US Value Equity Active UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
3,387,615	51,169,985	10,180,562	5,828,709	13,170,710
67,285	3,099,480	88,521	29,251	2,492,397
(32,127,299)	75,764,089	(218,690,828)	(26,509,635)	(124,381,230)
-	-	-	-	-
-	(847,878)	-	-	-
-	-	-	17,082	-
(27,560)	-	-	-	-
-	1,680,830	(3,654,840)	(309,002)	(1,393,867)
-	2,526,015	(171,719)	(1,047,456)	-
-	(2,858)	-	-	-
(48,445)	(5,338,544)	(83,827)	(176,771)	-
29,208	(75,111)	177,240	(9,018)	80,980
-	8,172,088	1,437,391	1,037,341	(3,073,597)
-	382,874	-	-	-
<b>(28,719,196)</b>	<b>136,530,970</b>	<b>(210,717,500)</b>	<b>(21,139,499)</b>	<b>(113,104,607)</b>
36,515,227	393,151,620	257,953,348	52,772,402	158,355,055
(6,674,573)	(527,941,931)	(43,885,113)	(31,439,626)	(126,103,536)
(67,285)	(3,262,677)	(88,521)	(29,251)	(2,461,375)
<b>29,773,369</b>	<b>(138,052,988)</b>	<b>213,979,714</b>	<b>21,303,525</b>	<b>29,790,144</b>
1,054,173	(1,522,018)	3,262,214	164,026	(83,314,463)
829,024	3,331,805	746,733	694,096	139,483,450
<b>1,883,197</b>	<b>1,809,787</b>	<b>4,008,947</b>	<b>858,122</b>	<b>56,168,987</b>
335,246	51,382	69,395	6,721	1,252,173
65	17,353,080	1,411,188	946,723	11,726,180
-	(441)	-	-	-

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows

For the six month period ended 30 June 2024

AC Asia Pacific ex Japan  
Research Enhanced Index  
Equity Active UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	1,884,595
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	28,425
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(6,524,922)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
Decrease/(increase) in amounts due from brokers	7,887
(Increase)/decrease in dividend receivable	(49,721)
(Increase)/decrease in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	-
Decrease/(increase) in other receivables	-
<b>Increase/(decrease) in operating liabilities:</b>	
Increase/(decrease) in financial liabilities at fair value through profit or loss	-
Increase/(decrease) in fees and expenses payable	1,362
(Decrease)/increase in securities purchased awaiting settlement	-
Increase/(decrease) in other payables	122,841
<b>Net cash (used in)/provided by operating activities</b>	<b>(4,529,533)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	4,792,061
Redemptions of shares	(120,152)
Distributions paid	(28,425)
<b>Net cash provided by/(used in) financing activities</b>	<b>4,643,484</b>
Net increase/(decrease) in cash for the period	113,951
Cash and Cash equivalents at the beginning of the period	130,844
<b>Cash and Cash equivalents at the end of the period</b>	<b>244,795</b>
<b>Supplementary information</b>	
Dividend received	312,066
Interest received	2,114
Interest paid	(885)

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
2,778,997	26,232	(697,424)	(739,996)	2,681,517	4,356,205	(49,627,481)
475,702	-	-	881,215	8,850	495,069	-
(7,094,896)	12,500,311	15,219,850	(6,963,299)	(2,652,897)	(31,964,771)	(335,352,100)
-	-	-	-	-	-	-
-	-	-	-	-	-	(1,097,112)
-	-	-	-	(1,138)	65,892	-
-	-	-	-	6,122	2,652	-
110,048	68,830	144,130	(47,976)	-	-	(3,216,095)
(711,961)	82,459	(195,102)	3,173,901	1,633	(144,066)	79,681,178
-	378	-	203	60	(3,341)	(23,981)
(125,520)	-	-	-	-	-	226,885,014
5,561	(4,082)	(1,358)	733	6	24,810	126,984
3,701,481	567,331	1,995,965	(3,204,579)	-	-	(270,932,090)
108,651	-	-	-	(92)	-	1,098,843
<b>(751,937)</b>	<b>13,241,459</b>	<b>16,466,061</b>	<b>(6,899,798)</b>	<b>44,061</b>	<b>(27,167,550)</b>	<b>(352,456,840)</b>
35,869,347 (34,594,089) (475,702)	974,424 (13,587,732) -	28,442,664 (44,925,051) -	9,132,543 (1,399,725) (839,508)	899,236 (899,247) (8,850)	55,231,719 (26,767,025) (495,069)	771,411,971 (336,858,355) -
<b>799,556</b>	<b>(12,613,308)</b>	<b>(16,482,387)</b>	<b>6,893,310</b>	<b>(8,861)</b>	<b>27,969,625</b>	<b>434,553,616</b>
47,619 229,541	628,151 (610,566)	(16,326) 27,259	(6,488) 36,368	35,200 58,809	802,075 19,579	82,096,776 2,506,329
<b>277,160</b>	<b>17,585</b>	<b>10,933</b>	<b>29,880</b>	<b>94,009</b>	<b>821,654</b>	<b>84,603,105</b>
-	-	-	-	144,223	1,094,591	911,598
1,661,529	484,783	459,325	881,753	328	2,110	83,737,359
-	(658)	-	(19)	-	(80)	(16)



**JPMorgan ETFs (Ireland) ICAV**

*Statement of Cash Flows (continued)*

*For the six month period ended 30 June 2024*

BetaBuilders  
US Treasury Bond  
0-3 Months UCITS ETF  
USD

<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	(1,896,242)
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	-
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(219,496,396)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	2,666,142
Decrease/(increase) in amounts due from brokers	-
(Increase)/decrease in dividend receivable	-
(Increase)/decrease in interest receivable	(497,089)
(Increase)/decrease in securities sold awaiting settlement	(32,426,967)
Decrease/(increase) in other receivables	1,818
<b>Increase/(decrease) in operating liabilities:</b>	
Increase/(decrease) in financial liabilities at fair value through profit or loss	27,805,502
Increase/(decrease) in fees and expenses payable	31,354
(Decrease)/increase in securities purchased awaiting settlement	30,429,377
Increase/(decrease) in other payables	(2,666,142)
<b>Net cash (used in)/provided by operating activities</b>	<b>(196,048,643)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	465,496,982
Redemptions of shares	(242,238,539)
Distributions paid	-
<b>Net cash provided by/(used in) financing activities</b>	<b>223,258,443</b>
Net increase/(decrease) in cash for the period	27,209,800
Cash and Cash equivalents at the beginning of the period	563,237
<b>Cash and Cash equivalents at the end of the period</b>	<b>27,773,037</b>
<b>Supplementary information</b>	
Dividend received	336,061
Interest received	14,569,072
Interest paid	(15)

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR
734,869	(4,663,556)	282,665	128,385,655	(326,690)	1,517,254	1,325,133
-	-	-	-	5,399	-	-
26,861,347	65,940,399	(1,986,616)	(428,244,544)	(2,933,750)	(23,984,790)	(46,875,423)
-	-	-	-	-	-	-
-	-	-	(192,416)	-	-	-
-	-	(20,595)	(675,109)	-	(940)	-
2,585	354,254	-	-	-	-	(422,126)
1,665,368	1,111,565	-	-	-	-	(2,733,548)
5	(1,084)	-	-	-	-	-
124,195	381,869	-	15,833	-	-	-
(2,462)	(8,428)	1,295	128,226	2,875	8,005	2,803
(1,499,910)	(5,142,340)	-	2,796,173	-	2,009,536	2,590,915
-	-	-	-	541,374	-	-
<b>27,885,997</b>	<b>57,972,679</b>	<b>(1,723,251)</b>	<b>(297,786,182)</b>	<b>(2,710,792)</b>	<b>(20,450,935)</b>	<b>(46,112,246)</b>
13,019,235	78,567,413	1,746,179	313,964,230	6,888,909	23,553,289	81,771,474
(40,938,288)	(137,656,577)	-	(14,002,308)	(3,296,659)	-	(35,653,735)
-	-	-	-	(5,399)	-	-
<b>(27,919,053)</b>	<b>(59,089,164)</b>	<b>1,746,179</b>	<b>299,961,922</b>	<b>3,586,851</b>	<b>23,553,289</b>	<b>46,117,739</b>
(33,056)	(1,116,485)	22,928	2,175,740	876,059	3,102,354	5,493
69,572	1,261,704	4,942	1,239,586	203,863	304,080	318,072
<b>36,516</b>	<b>145,219</b>	<b>27,870</b>	<b>3,415,326</b>	<b>1,079,922</b>	<b>3,406,434</b>	<b>323,565</b>
-	6,292	46,180	14,238,991	378,370	245,822	-
1,893,182	4,312,498	565	26,570	5,820	2,638	1,758,942
-	-	(126)	(97)	-	-	-

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

	EUR IG Corporate Bond Active UCITS ETF EUR
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	2,253,632
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	-
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(112,807,532)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
Decrease/(increase) in amounts due from brokers	-
(Increase)/decrease in dividend receivable	-
(Increase)/decrease in interest receivable	(1,231,185)
(Increase)/decrease in securities sold awaiting settlement	(4,130,257)
Decrease/(increase) in other receivables	-
<b>Increase/(decrease) in operating liabilities:</b>	
Increase/(decrease) in financial liabilities at fair value through profit or loss	(31,540)
Increase/(decrease) in fees and expenses payable	7,411
(Decrease)/increase in securities purchased awaiting settlement	17,690,788
Increase/(decrease) in other payables	2,072,353
<b>Net cash (used in)/provided by operating activities</b>	<b>(96,176,330)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	131,053,688
Redemptions of shares	(32,470,554)
Distributions paid	-
<b>Net cash provided by/(used in) financing activities</b>	<b>98,583,134</b>
Net increase/(decrease) in cash for the period	2,406,804
Cash and Cash equivalents at the beginning of the period	811,794
<b>Cash and Cash equivalents at the end of the period</b>	<b>3,218,598</b>
<b>Supplementary information</b>	
Dividend received	-
Interest received	3,050,373
Interest paid	-

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
15,294,596	111,119,453	14,276,524	1,159,632	(2,002,331)	91,724,400	11,015,139
-	273,717	10,657	3,139,078	7,190	30,356	-
12,560,579	(701,715,557)	(221,324,712)	(38,963,597)	(93,110,562)	(132,075,893)	(65,768,913)
-	-	-	-	-	-	-
-	-	-	-	-	-	(1,192,700)
210,600	-	-	-	(410,338)	-	(33,704)
-	(2,512,259)	(342,044)	-	-	(1,810,044)	(132,911)
(69,519)	-	-	(239,034)	(872,700)	-	-
20,133	98	17,874,546	(424)	(1,967,113)	-	-
234	-	-	-	224	-	(2,290)
137,056	-	35,267	6,421	1,442,064	-	-
62,289	343,945	76,378	2,287	23,065	94,594	22,484
5,942,530	(6,135,412)	-	(692,448)	(2,127,815)	(258,371)	120,334
-	-	-	-	(705,876)	1,065,743	1,192,700
<b>34,158,498</b>	<b>(598,626,015)</b>	<b>(189,393,384)</b>	<b>(35,588,085)</b>	<b>(99,724,192)</b>	<b>(41,229,215)</b>	<b>(54,779,861)</b>
152,142,839	622,257,369	249,324,676	38,789,509	185,768,210	74,624,064	54,800,058
(232,669,047)	(19,795,026)	(57,820,691)	(28,632,155)	(81,916,342)	(30,813,372)	-
-	(273,717)	(10,657)	(3,140,247)	(7,190)	(30,356)	-
<b>(80,526,208)</b>	<b>602,188,626</b>	<b>191,493,328</b>	<b>7,017,107</b>	<b>103,844,678</b>	<b>43,780,336</b>	<b>54,800,058</b>
(46,367,710)	3,562,611	2,099,944	(28,570,978)	4,120,486	2,551,121	20,197
71,985,760	7,066,767	904,290	29,374,264	2,214,581	3,392,647	161,161
<b>25,618,050</b>	<b>10,629,378</b>	<b>3,004,234</b>	<b>803,286</b>	<b>6,335,067</b>	<b>5,943,768</b>	<b>181,358</b>
-	31,977,214	7,542,947	259,640	37,501	18,736,827	3,149,843
15,014,515	5,329	3,076	4,318,886	400,154	27,938	4,955
-	(605)	-	-	(3,271)	(20,644)	(27)

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

	Global Equity Premium Income Active UCITS ETF USD
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	(496,003)
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	1,585,137
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(97,172,561)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	(17,839,979)
(Increase)/decrease in cash collateral received	-
Decrease/(increase) in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(119,551)
(Increase)/decrease in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	(1,299,554)
Decrease/(increase) in other receivables	-
<b>Increase/(decrease) in operating liabilities:</b>	
Increase/(decrease) in financial liabilities at fair value through profit or loss	425,805
Increase/(decrease) in fees and expenses payable	55,966
(Decrease)/increase in securities purchased awaiting settlement	(503,582)
Increase/(decrease) in other payables	(656,594)
<b>Net cash (used in)/provided by operating activities</b>	<b>(116,020,916)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	159,021,629
Redemptions of shares	(40,414,481)
Distributions paid	(875,165)
<b>Net cash provided by/(used in) financing activities</b>	<b>117,731,983</b>
Net increase/(decrease) in cash for the period	1,711,067
Cash and Cash equivalents at the beginning of the period	806,499
<b>Cash and Cash equivalents at the end of the period</b>	<b>2,517,566</b>
<b>Supplementary information</b>	
Dividend received	868,250
Interest received	16,611
Interest paid	(94)

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

Global High Yield Corporate Bond Multi- Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (1) USD
2,656,267	545,406,627	16,320,462	(979,936)	8,079,464	13,227,905	1,118,241
1,878,358	1,257,918	30,178	-	104,687	402,195	-
(87,258,739)	(1,939,600,469)	(145,245,460)	5,990,256	(314,156,314)	(81,959,199)	(8,524,202)
-	-	-	-	-	-	-
(188,327)	-	-	-	-	-	-
-	(1,604,649)	(171,782)	(101,506)	292,202	(165,937)	-
(1,359,249)	-	-	46,929	(279,955)	(477,843)	(2,904)
298,230	505	-	-	-	-	-
(1,434)	-	-	-	-	135	-
205,816	1,648,082	(6,387)	16,914	47,044	2,600	37,553
42,583	872,595	53,005	(664)	89,410	33,257	5,295
(1,659,620)	9,571,405	-	(884,943)	-	2,625,526	4,387
(802,936)	-	(312,035)	93,312	-	200,621	-
<b>(86,189,051)</b>	<b>(1,382,447,986)</b>	<b>(129,332,019)</b>	<b>4,180,362</b>	<b>(305,823,462)</b>	<b>(66,110,740)</b>	<b>(7,361,630)</b>
354,507,466	2,043,149,470	140,917,936	22,562,865	358,194,216	77,780,646	10,615,744
(266,903,615)	(659,174,095)	(11,105,614)	(26,219,223)	(50,139,876)	(10,155,648)	(3,061,619)
(1,878,358)	(1,257,918)	(30,178)	-	(104,687)	(402,195)	-
<b>85,725,493</b>	<b>1,382,717,457</b>	<b>129,782,144</b>	<b>(3,656,358)</b>	<b>307,949,653</b>	<b>67,222,803</b>	<b>7,554,125</b>
(463,558)	269,471	450,125	524,004	2,126,191	1,112,063	192,495
3,786,185	27,173,414	554,519	728,289	517,803	1,323,128	-
<b>3,322,627</b>	<b>27,442,885</b>	<b>1,004,644</b>	<b>1,252,293</b>	<b>2,643,994</b>	<b>2,435,191</b>	<b>192,495</b>
17,174	51,664,186	1,531,806	8,213	2,110,966	3,594,121	37,852
5,905,793	25,775	31,763	808,347	2,941	5,053	2,419
(2,382)	(329)	(164)	-	(425)	-	-

(1) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

## JPMorgan ETFs (Ireland) ICAV

### Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

	US Growth Equity Active UCITS ETF (2) USD
<b>Cash flows from operating activities</b>	
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	2,266,499
<b>Adjustments to reconcile net increase/(decrease) to net cash (used in)/provided by operating activities:</b>	
Distributions	-
<b>(Increase)/decrease in operating assets:</b>	
(Increase)/decrease in financial assets at fair value through profit or loss	(14,752,083)
(Increase) in financial assets at fair value through profit or loss pledged as collateral	-
(Increase)/decrease in cash collateral received	-
Decrease/(increase) in amounts due from brokers	-
(Increase)/decrease in dividend receivable	(1,049)
(Increase)/decrease in interest receivable	-
(Increase)/decrease in securities sold awaiting settlement	-
Decrease/(increase) in other receivables	-
<b>Increase/(decrease) in operating liabilities:</b>	
Increase/(decrease) in financial liabilities at fair value through profit or loss	35,166
Increase/(decrease) in fees and expenses payable	10,320
(Decrease)/increase in securities purchased awaiting settlement	-
Increase/(decrease) in other payables	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(12,441,147)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	13,960,717
Redemptions of shares	(1,149,351)
Distributions paid	-
<b>Net cash provided by/(used in) financing activities</b>	<b>12,811,366</b>
Net increase/(decrease) in cash for the period	370,219
Cash and Cash equivalents at the beginning of the period	-
<b>Cash and Cash equivalents at the end of the period</b>	<b>370,219</b>
<b>Supplementary information</b>	
Dividend received	32,749
Interest received	114
Interest paid	(32)

(1) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.

JPMorgan ETFs (Ireland) ICAV

Statement of Cash Flows (continued)

For the six month period ended 30 June 2024

US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF (3) USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
1,001,937,175	10,960,096	975,874	(19,423,206)	(868,046)	4,227,981
2,149,801	3,692	-	3,085,123	37,352	2,894,653
(3,530,307,376)	(235,650,051)	(11,991,007)	(128,780,418)	6,094,320	(40,138,165)
-	-	-	-	-	-
-	-	-	(2,326,945)	-	-
27,859	(90,057)	(8,108)	-	(3,461)	185,261
-	-	-	(2,624,158)	14,153	(595,129)
(54,436,817)	-	-	(6,417,372)	(1,944,429)	-
80	-	-	(849)	20	1,212
1,170,650	19,511	34,884	2,902,935	(13,551)	-
1,009,198	66,153	9,752	54,607	(875)	8,725
(9,853,297)	1,523,887	-	2,484,633	1,295,736	4,142,629
-	-	-	2,326,945	-	(400,318)
<b>(2,588,302,727)</b>	<b>(223,166,769)</b>	<b>(10,978,605)</b>	<b>(148,718,705)</b>	<b>4,611,219</b>	<b>(29,673,151)</b>
3,099,213,758	232,819,945	12,585,384	359,409,723	9,057,025	132,127,809
(497,759,451)	(9,078,341)	(1,208,150)	(205,678,237)	(13,749,742)	(99,490,602)
(2,149,801)	(3,692)	-	(3,044,443)	(37,352)	(3,014,313)
<b>2,599,304,506</b>	<b>223,737,912</b>	<b>11,377,234</b>	<b>150,687,043</b>	<b>(4,730,069)</b>	<b>29,622,894</b>
11,001,779	571,143	398,629	1,968,338	(118,850)	(50,257)
11,819,131	21,227	-	3,646,628	422,819	28,616,912
<b>22,820,910</b>	<b>592,370</b>	<b>398,629</b>	<b>5,614,966</b>	<b>303,969</b>	<b>28,566,655</b>
46,157,085	699,803	112,232	75,798	5,597	578,381
2,358	5,524	118	15,728,781	1,363,705	6,112,805
(6,827)	-	(31)	-	(19)	(181)

(3) Sub-Fund launched on 18 January 2024.

The accompanying notes form an integral part of the financial statements.



## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements

For the six month period ended 30 June 2025

### 1. Organisation

The JPMorgan ETFs (Ireland) ICAV (the “Fund” or the “ICAV”) was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 18 July 2017 under registration number C171821 and is authorized by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investments in Transferable Securities (“UCITS”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (“UCITS Regulations”).

The ICAV has appointed JPMorgan Asset Management (Europe) S.à r.l., (the “Management Company”) as its management company pursuant to the management agreement signed on 28 September 2017. The Management Company was incorporated in Luxembourg on 20 April 1988. The Management Company is regulated by the Commission de Surveillance du Secteur Financier in Luxembourg and authorised to act as a management company to UCITS and as an Alternative Investment Fund Manager (“AIFM”).

The objective of the ICAV is to invest in transferable securities in accordance with the UCITS Regulations. The ICAV has been structured as an umbrella fund with segregated liability between Sub-Funds. Each Sub-Fund will bear its own liabilities, under applicable Irish law, none will have access to the assets of a Sub-Fund in satisfaction of a liability of any other Sub-Fund. The Directors may establish Sub-Funds that will seek to track an Index (“Index Tracking Sub-Funds”) or will be managed actively by the Management Company to seek to achieve a specific investment objective, which may include outperforming an Index (“Actively Managed Sub-Funds”).

The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund as specified in the Prospectus and Supplements. Shares may be divided into different Share Classes to accommodate, amongst other things, different dividend policies, charges, fee arrangements (including different fee structures), currencies, or to provide for foreign exchange hedging in accordance with the policies and requirements of the Central Bank from time to time.

As at 30 June 2025, there were fifty-two registered Sub-Funds:

#### Actively Managed Sub-Funds:

- JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF (launched on 15 February 2022)
- JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF (launched on 10 December 2024)
- JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF (launched on 15 February 2022)
- JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF (launched on 14 June 2022)
- JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF (launched on 5 March 2025)
- JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF (launched on 6 December 2018)
- JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF (launched on 21 January 2025)
- JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF (launched on 21 January 2025)
- JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF (launched on 10 December 2024)
- JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF (launched on 6 December 2018)
- JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF (launched on 6 June 2018)
- JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF (launched on 10 October 2018)
- JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (launched on 10 December 2024)
- JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF (launched on 26 April 2022)
- JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF (launched on 6 June 2018)
- JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF (launched on 11 October 2023)
- JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF (launched on 6 December 2018)
- JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (launched on 5 March 2025)
- JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF (launched on 30 November 2023)
- JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF (launched on 4 June 2025)
- JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF (launched on 4 February 2020)
- JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF (launched on 20 May 2025)
- JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF (launched on 10 October 2018)
- JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (launched on 9 August 2023)
- JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF (launched on 23 February 2023)
- JPMorgan ETFs (Ireland) ICAV - India Research Enhanced Index Equity Active UCITS ETF (launched on 29 July 2025)
- JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity Active UCITS ETF (launched on 29 March 2022)
- JPMorgan ETFs (Ireland) ICAV - Nasdaq Equity Premium Income Active UCITS ETF (launched on 29 October 2024)
- JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF (launched on 14 June 2022)
- JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF (launched on 18 January 2024)
- JPMorgan ETFs (Ireland) ICAV - US Equity Premium Income Active UCITS ETF (launched on 29 October 2024)
- JPMorgan ETFs (Ireland) ICAV - US Growth Equity Active UCITS ETF (launched on 18 January 2024)
- JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF (launched on 10 October 2018)
- JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (launched on 9 August 2023)
- JPMorgan ETFs (Ireland) ICAV - US Value Equity Active UCITS ETF (launched on 18 January 2024)
- JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF (launched on 26 November 2024)
- JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF (launched on 6 December 2018)
- JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF (launched on 15 February 2018)

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 1. Organisation (continued)

*Index Tracking Sub-Funds:*

- JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF (launched on 17 March 2022)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF (launched on 15 February 2018)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF (launched on 25 April 2019)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF (launched on 6 June 2018)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF (launched on 3 April 2019)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF (launched on 9 August 2022)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF (launched on 9 July 2019)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF (launched on 17 February 2021)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF (launched on 6 June 2018)
- JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF (launched on 25 April 2019)
- JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF (launched on 6 December 2022)
- JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF (launched on 4 November 2020)
- JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF (launched on 9 July 2019)
- JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF (launched on 15 February 2018)

JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF was liquidated on 12 December 2023 and was de-registered from the CBI on 29 January 2025. JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF had no activity during the period ended 30 June 2025 and therefore it is not included in the financial statements for the six month period ended 30 June 2025.

Effective 17 April 2025 and 20 June 2025, the names of some of the Sub-Funds were changed. Please refer to Note 17 for details.

### 2. Accounting policies

#### Basis of preparation

The financial statements are prepared in accordance with International Accounting Standard (“IAS”) 34 (Interim Financial Reporting) as adopted by the European Union and applied in accordance with the provisions of the ICAV Act 2015, the Central Bank (Supervision and Enforcement) Act 2013 Section 48 (1) UCITS Regulations 2015 (the “Central Bank Regulations”), and the UCITS Regulations. They should be read in conjunction with the annual report and audited financial statements for the year ended 31 December 2024, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union.

The financial statements are prepared on a going concern basis and on a historical cost basis, as modified by the revaluation of financial assets and financial liabilities classified at fair value through profit or loss.

The period-end valuation as of 30 June 2025 was completed as at 30 June 2025 which was the last business day of the period. The year-end valuation as of 31 December 2024 was completed as at 31 December 2024 which was the last business day of the year.

The preparation of the financial statements in conformity with IAS 34 requires the Board to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates, assumptions and judgements are based on management’s best knowledge of current events and actions, actual results may ultimately differ from those estimates, assumptions and judgements.

#### *New Standards and amendments to existing standards*

##### *(i) Standards and amendments to existing standards effective 1 January 2025:*

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2025 that have a material effect on the financial statements of the ICAV.

The accounting policies used in these unaudited interim financial statements are consistent with those used in the last audited financial statements.

##### *(ii) New standards, amendments and interpretations effective after 1 January 2025 and have not been early adopted:*

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2025, and have not been early adopted in preparing these financial statements.

The ICAV’s assessment of the impact of these new standards and amendments is set out below:

i) Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026).

The International Accounting Standards Board (the “IASB”) issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. Among other amendments, the IASB clarified the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

ii) IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

The IASB issued the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with a focus on updates to the statement of profit or loss.

The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- the requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss;
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity’s financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 2. Accounting policies (continued)

#### Basis of preparation (continued)

New Standards and amendments to existing standards (continued)

(ii) New standards, amendments and interpretations effective after 1 January 2025 and have not been early adopted: (continued)

ii) IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027) (continued)

The ICAV is currently still assessing the effect of the forthcoming standard and amendments.

None of the new standards or amendments to standards are expected to have a material effect on the financial statements of the ICAV.

### 3. Fees and expenses payable

The following table analyses the fees and expenses payable as at 30 June 2025:

	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD	All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP
Audit fees payable	5,809	8,809	5,809	5,078	5,078	4,291
Depositary, Corporate, Administration and Domiciliary Agency fees payable	27,423	12,430	24,634	18,479	31,395	14,371
Directors' fees payable (Note 10)	1,909	1,909	1,909	1,748	1,748	1,468
Management and Advisory fees payable	-	3,623	-	-	-	-
Sundry fees payable*	16,505	14,072	18,083	13,093	11,765	11,261
Fee waiver	(25,772)	(22,649)	(20,552)	(36,071)	(47,042)	(26,998)
<b>Total fees and expenses payable</b>	<b>25,874</b>	<b>18,194</b>	<b>29,883</b>	<b>2,327</b>	<b>2,944</b>	<b>4,393</b>

	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD
Audit fees payable	8,809	8,809	5,809	5,809	5,809	5,809
Depositary, Corporate, Administration and Domiciliary Agency fees payable	23,983	23,257	89,820	41,096	25,807	26,564
Directors' fees payable (Note 10)	1,909	1,909	1,909	1,909	1,909	1,909
Management and Advisory fees payable	-	4,039	307,341	71,372	-	-
Sundry fees payable*	14,221	19,734	141,590	55,705	14,608	14,312
Fee waiver	(46,073)	(2,889)	-	-	(26,479)	(37,415)
<b>Total fees and expenses payable</b>	<b>2,849</b>	<b>54,859</b>	<b>546,469</b>	<b>175,891</b>	<b>21,654</b>	<b>11,179</b>

	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) EUR	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR
Audit fees payable	5,809	5,809	5,809	5,809	-	5,078
Depositary, Corporate, Administration and Domiciliary Agency fees payable	20,311	35,418	23,021	20,008	-	20,984
Directors' fees payable (Note 10)	1,909	1,909	1,909	1,909	1,137	1,748
Management and Advisory fees payable	-	254,639	-	21,373	29,647	-
Sundry fees payable*	15,064	56,480	15,896	19,095	14,580	13,772
Fee waiver	(38,140)	(2,100)	(33,517)	-	-	(34,756)
<b>Total fees and expenses payable</b>	<b>4,953</b>	<b>352,155</b>	<b>13,118</b>	<b>68,194</b>	<b>45,364</b>	<b>6,826</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.  
(1) Sub-Fund launched on 5 March 2025.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 3. Fees and expenses payable (continued)

As at 30 June 2025 (continued)

	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR	EUR High Yield Bond Active UCITS ETF EUR	EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR
Audit fees payable	-	-	5,078	5,078	6,646	5,078
Depository, Corporate, Administration and Domiciliary Agency fees payable	7,508	8,148	24,735	42,347	50,744	113,377
Directors' fees payable (Note 10)	1,748	1,748	1,748	1,748	1,748	1,748
Management and Advisory fees payable	79	-	191	-	251,503	897,553
Sundry fees payable*	7,817	8,717	16,802	15,423	60,283	178,248
Fee waiver	(3,276)	(15,647)	(21,728)	(34,503)	-	-
<b>Total fees and expenses payable</b>	<b>13,876</b>	<b>2,966</b>	<b>26,826</b>	<b>30,093</b>	<b>370,924</b>	<b>1,196,004</b>

	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD
Audit fees payable	5,078	5,078	5,610	8,809	5,809	-
Depository, Corporate, Administration and Domiciliary Agency fees payable	27,018	35,051	21,577	77,142	127,361	-
Directors' fees payable (Note 10)	1,748	1,748	1,468	1,909	1,909	1,137
Management and Advisory fees payable	-	130,788	19,081	56,294	470,303	30,798
Sundry fees payable*	13,989	31,205	18,840	28,522	146,027	17,742
Fee waiver	(41,665)	(7,991)	(882)	(32,234)	-	-
<b>Total fees and expenses payable</b>	<b>6,168</b>	<b>195,879</b>	<b>65,694</b>	<b>140,442</b>	<b>751,409</b>	<b>49,677</b>

	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD	Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD
Audit fees payable	8,809	5,809	1,565	5,809	-	8,809
Depository, Corporate, Administration and Domiciliary Agency fees payable	20,728	87,910	-	36,029	-	236,010
Directors' fees payable (Note 10)	1,909	1,909	287	1,909	571	1,909
Management and Advisory fees payable	10,695	449,415	-	48,542	287	3,054,510
Sundry fees payable*	20,516	52,810	62,905	30,750	26,383	721,810
Fee waiver	-	-	(63,086)	(8,385)	(19,599)	-
<b>Total fees and expenses payable</b>	<b>62,657</b>	<b>597,853</b>	<b>1,671</b>	<b>114,654</b>	<b>7,642</b>	<b>4,023,048</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

(2) Sub-Fund launched on 21 January 2025.

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

(5) Sub-Fund launched on 20 May 2025.

JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

3. Fees and expenses payable (continued)

As at 30 June 2025 (continued)

	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	Nasdaq Equity Premium Income Active UCITS ETF USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD
Audit fees payable	5,809	5,809	5,809	5,809	4,291	5,809
Depositary, Corporate, Administration and Domiciliary Agency fees payable	45,002	34,026	39,617	70,644	24,964	17,572
Directors' fees payable (Note 10)	1,909	1,909	1,909	1,909	1,468	1,909
Management and Advisory fees payable	110,537	-	141,157	687,379	94,103	-
Sundry fees payable*	38,762	16,489	36,944	66,869	25,248	16,591
Fee waiver	(12,954)	(32,090)	(3,530)	(3,183)	-	(27,427)
<b>Total fees and expenses payable</b>	<b>189,065</b>	<b>26,143</b>	<b>221,906</b>	<b>829,427</b>	<b>150,074</b>	<b>14,454</b>

	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF USD	US Emerging Markets Sovereign Bond UCITS ETF USD
Audit fees payable	5,809	5,809	5,809	5,809	5,809	5,809
Depositary, Corporate, Administration and Domiciliary Agency fees payable	26,411	56,081	252,761	31,018	32,438	42,661
Directors' fees payable (Note 10)	1,909	1,909	1,909	1,909	1,909	1,909
Management and Advisory fees payable	37,106	45,460	3,177,533	124,774	-	225,738
Sundry fees payable*	20,627	21,682	437,732	38,915	17,406	35,948
Fee waiver	(7,060)	(6,000)	(1,304)	(7,356)	(15,140)	(8,940)
<b>Total fees and expenses payable</b>	<b>84,802</b>	<b>124,941</b>	<b>3,874,440</b>	<b>195,069</b>	<b>42,422</b>	<b>303,125</b>

	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
Audit fees payable	5,809	5,809	7,587
Depositary, Corporate, Administration and Domiciliary Agency fees payable	42,568	32,913	38,669
Directors' fees payable (Note 10)	1,909	1,909	1,909
Management and Advisory fees payable	131,588	-	104,341
Sundry fees payable*	26,696	18,471	38,851
Fee waiver	(20,530)	(54,857)	-
<b>Total fees and expenses payable</b>	<b>188,040</b>	<b>4,245</b>	<b>191,357</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 3. Fees and expenses payable (continued)

The following table analyses the fees and expenses payable as at 31 December 2024:

	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD	All Country Research Enhanced Index Equity Active UCITS ETF (1) USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP
Audit fees payable	10,227	626	10,590	9,471	9,471	8,006
Depository, Corporate, Administration and Domiciliary Agency fees payable	19,516	-	30,108	13,587	22,745	10,373
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	-	-	1,550	-	-	-
Sundry fees payable*	6,370	4,734	5,482	5,031	5,023	4,076
Fee waiver	(13,696)	(2,106)	(16,377)	(24,926)	(34,581)	(18,260)
<b>Total fees and expenses payable</b>	<b>22,417</b>	<b>3,254</b>	<b>31,353</b>	<b>3,163</b>	<b>2,658</b>	<b>4,195</b>

	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD
Audit fees payable	12,717	12,717	10,590	10,590	10,590	10,590
Depository, Corporate, Administration and Domiciliary Agency fees payable	16,413	31,719	98,022	40,647	18,959	23,690
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	-	3,249	282,251	50,553	-	-
Sundry fees payable*	2,520	6,601	121,024	35,775	4,817	4,801
Fee waiver	(29,960)	(3,592)	-	-	(23,251)	(25,996)
<b>Total fees and expenses payable</b>	<b>1,690</b>	<b>50,694</b>	<b>511,887</b>	<b>137,565</b>	<b>11,115</b>	<b>13,085</b>

	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR High Yield Bond Active UCITS ETF (1) EUR
Audit fees payable	10,227	10,590	10,227	10,227	9,471	603
Depository, Corporate, Administration and Domiciliary Agency fees payable	36,001	20,053	27,954	17,897	26,103	-
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	-	217,834	-	6,888	-	1,797
Sundry fees payable*	7,615	51,087	5,289	6,757	6,874	5,278
Fee waiver	(49,451)	-	(21,138)	-	(29,276)	-
<b>Total fees and expenses payable</b>	<b>4,392</b>	<b>299,564</b>	<b>22,332</b>	<b>41,769</b>	<b>13,172</b>	<b>7,678</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.  
(1) Sub-Fund launched on 10 December 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 3. Fees and expenses payable (continued)

As at 31 December 2024 (continued)

	EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (2) EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP
Audit fees payable	9,809	10,849	9,471	603	9,809	9,173
Depositary, Corporate, Administration and Domiciliary Agency fees payable	37,744	34,127	42,733	-	21,529	18,609
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	-	176,445	575,008	-	95,358	13,948
Sundry fees payable*	11,535	34,219	134,583	6,914	16,813	8,947
Fee waiver	(32,637)	-	-	(6,122)	(2,622)	-
<b>Total fees and expenses payable</b>	<b>26,451</b>	<b>255,640</b>	<b>761,795</b>	<b>1,395</b>	<b>140,887</b>	<b>50,677</b>

	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD
Audit fees payable	1,135	10,227	12,717	10,227	10,590	13,079
Depositary, Corporate, Administration and Domiciliary Agency fees payable	54,640	122,701	18,162	58,452	45,444	191,272
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	26,175	476,442	17,583	138,632	92,447	2,597,683
Sundry fees payable*	23,271	147,752	8,956	20,316	13,893	619,474
Fee waiver	(18,341)	-	-	(6,120)	(8,303)	-
<b>Total fees and expenses payable</b>	<b>86,880</b>	<b>757,122</b>	<b>57,418</b>	<b>221,507</b>	<b>154,071</b>	<b>3,421,508</b>

	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	Nasdaq Equity Premium Income Active UCITS ETF (3) USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (4) USD
Audit fees payable	10,590	10,590	10,590	1,324	8,006	1,135
Depositary, Corporate, Administration and Domiciliary Agency fees payable	44,136	35,575	31,717	-	17,501	19,490
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	72,103	-	126,987	116,654	67,257	-
Sundry fees payable*	17,885	6,302	20,940	132,494	12,968	14,333
Fee waiver	(9,100)	(35,137)	(2,648)	-	-	(26,907)
<b>Total fees and expenses payable</b>	<b>135,614</b>	<b>17,330</b>	<b>187,586</b>	<b>250,472</b>	<b>105,732</b>	<b>8,051</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

(2) Sub-Fund launched on 10 December 2024.

(3) Sub-Fund launched on 29 October 2024.

(4) Sub-Fund launched on 18 January 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 3. Fees and expenses payable (continued)

As at 31 December 2024 (continued)

	US Equity Premium Income Active UCITS ETF (5) USD	US Growth Equity Active UCITS ETF (6) USD	US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF (6) USD	USD Emerging Markets Sovereign Bond UCITS ETF USD
Audit fees payable	1,324	1,135	10,590	10,590	1,135	10,590
Depository, Corporate, Administration and Domiciliary Agency fees payable	-	18,082	305,002	29,272	17,309	47,077
Directors' fees payable (Note 10)	-	-	-	-	-	-
Management and Advisory fees payable	-	-	3,421,182	65,863	-	303,615
Sundry fees payable*	28,273	14,352	461,034	18,577	14,342	25,749
Fee waiver	(15,937)	(17,284)	(688)	(5,315)	(19,572)	(8,795)
<b>Total fees and expenses payable</b>	<b>13,660</b>	<b>16,285</b>	<b>4,197,120</b>	<b>118,987</b>	<b>13,214</b>	<b>378,236</b>

	USD High Yield Bond Active UCITS ETF (7) USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
Audit fees payable	626	10,590	11,703
Depository, Corporate, Administration and Domiciliary Agency fees payable	-	28,990	32,130
Directors' fees payable (Note 10)	-	-	-
Management and Advisory fees payable	843	-	49,720
Sundry fees payable*	36,472	6,368	16,824
Fee waiver	(27,141)	(32,685)	-
<b>Total fees and expenses payable</b>	<b>10,800</b>	<b>13,263</b>	<b>110,377</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

(5) Sub-Fund launched on 29 October 2024.

(6) Sub-Fund launched on 18 January 2024.

(7) Sub-Fund launched on 26 November 2024.

### 4. Fees and expenses

The following table analyses the fees and expenses charged in the Statement of Comprehensive Income for the six month period ended 30 June 2025:

	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD	All Country Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP
Audit fees	8,571	11,571	8,571	7,650	7,650	6,444
Depository, Corporate, Administration and Domiciliary Agency fees	62,650	-	88,306	46,890	82,774	43,721
Directors' fees (Note 10)	1,909	1,909	1,909	1,748	1,748	1,468
Management and Advisory fees	-	10,534	1,414	-	-	-
Sundry fees*	70,350	59,817	58,243	35,175	34,696	29,553
Fee waiver	(79,541)	(41,194)	(67,971)	(84,413)	(118,534)	(68,374)
<b>Total fees and expenses</b>	<b>63,939</b>	<b>42,637</b>	<b>90,472</b>	<b>7,050</b>	<b>8,334</b>	<b>12,812</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.



## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 4. Fees and expenses (continued)

For the six month period ended 30 June 2025 (continued)

	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD
Audit fees	11,571	11,571	8,571	8,571	8,571	8,571
Depositary, Corporate, Administration and Domiciliary Agency fees	64,533	87,977	254,613	104,916	74,959	66,980
Directors' fees (Note 10)	1,909	1,909	1,909	1,909	1,909	1,909
Management and Advisory fees	-	20,973	896,161	200,489	-	-
Sundry fees*	42,819	53,700	403,850	154,202	45,102	43,137
Fee waiver	(113,866)	(12,299)	-	-	(79,252)	(89,490)
<b>Total fees and expenses</b>	<b>6,966</b>	<b>163,831</b>	<b>1,565,104</b>	<b>470,087</b>	<b>51,289</b>	<b>31,107</b>

	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	Emerging Markets Local Currency Bond Active UCITS ETF (1) EUR	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR
Audit fees	8,571	8,571	8,571	8,571	-	7,650
Depositary, Corporate, Administration and Domiciliary Agency fees	62,175	95,436	75,293	55,567	331	69,942
Directors' fees (Note 10)	1,909	1,909	1,909	1,909	1,137	1,748
Management and Advisory fees	-	710,547	-	61,033	29,647	-
Sundry fees*	35,591	159,618	40,809	43,641	75,725	36,985
Fee waiver	(94,054)	-	(81,699)	-	(32,609)	(84,342)
<b>Total fees and expenses</b>	<b>14,192</b>	<b>976,081</b>	<b>44,883</b>	<b>170,721</b>	<b>74,231</b>	<b>31,983</b>

	EUR Aggregate Bond Active UCITS ETF (2) EUR	EUR Government Bond Active UCITS ETF (2) EUR	EUR High Yield Bond Active UCITS ETF EUR	EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR	Europe Research Enhanced Index Equity Active UCITS ETF EUR
Audit fees	-	-	7,650	7,650	9,218	7,650
Depositary, Corporate, Administration and Domiciliary Agency fees	7,508	8,148	36,192	117,800	136,727	244,117
Directors' fees (Note 10)	1,748	1,748	1,748	1,748	1,748	1,748
Management and Advisory fees	5,799	844	7,768	-	625,431	2,249,886
Sundry fees*	35,419	34,656	47,555	43,849	151,550	320,354
Fee waiver	(14,734)	(38,224)	(30,769)	(86,031)	-	-
<b>Total fees and expenses</b>	<b>35,740</b>	<b>7,172</b>	<b>70,144</b>	<b>85,016</b>	<b>924,674</b>	<b>2,823,755</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 4. Fees and expenses (continued)

For the six month period ended 30 June 2025 (continued)

	Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3) USD
Audit fees	7,650	7,650	7,763	11,571	8,571	-
Depositary, Corporate, Administration and Domiciliary Agency fees	38,881	91,910	57,377	196,283	393,589	-
Directors' fees (Note 10)	1,748	1,748	1,468	1,909	1,909	1,137
Management and Advisory fees	-	362,713	53,473	139,135	1,363,903	38,709
Sundry fees*	89,982	85,426	52,440	87,214	188,835	29,473
Fee waiver	(122,813)	(17,734)	(882)	(72,114)	-	(3,388)
<b>Total fees and expenses</b>	<b>15,448</b>	<b>531,713</b>	<b>171,639</b>	<b>363,998</b>	<b>1,956,807</b>	<b>65,931</b>

	Global Equity Multi-Factor UCITS ETF USD	Global Equity Premium Income Active UCITS ETF USD	Global Government Bond Active UCITS ETF (4) USD	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD	Global IG Corporate Bond Active UCITS ETF (5) USD	Global Research Enhanced Index Equity Active UCITS ETF USD
Audit fees	11,571	8,571	1,565	8,571	-	11,571
Depositary, Corporate, Administration and Domiciliary Agency fees	67,873	183,872	-	111,372	-	746,034
Directors' fees (Note 10)	1,909	1,909	287	1,909	571	1,909
Management and Advisory fees	37,675	989,134	-	195,476	287	8,411,275
Sundry fees*	57,683	124,384	62,905	96,489	26,383	1,025,821
Fee waiver	-	-	(63,086)	(19,574)	(19,599)	-
<b>Total fees and expenses</b>	<b>176,711</b>	<b>1,307,870</b>	<b>1,671</b>	<b>394,243</b>	<b>7,642</b>	<b>10,196,610</b>

	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD	Nasdaq Equity Premium Income Active UCITS ETF USD	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF USD
Audit fees	8,571	8,571	8,571	8,571	6,444	8,571
Depositary, Corporate, Administration and Domiciliary Agency fees	151,749	100,748	102,471	157,113	66,683	47,078
Directors' fees (Note 10)	1,909	1,909	1,909	1,909	1,468	1,909
Management and Advisory fees	304,272	-	434,616	1,843,212	262,546	214
Sundry fees*	100,500	44,350	104,409	203,473	66,493	43,925
Fee waiver	(41,138)	(82,873)	(6,597)	-	-	(61,341)
<b>Total fees and expenses</b>	<b>525,863</b>	<b>72,705</b>	<b>645,379</b>	<b>2,214,278</b>	<b>403,634</b>	<b>40,356</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

(5) Sub-Fund launched on 20 May 2025.

JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

4. Fees and expenses (continued)

For the six month period ended 30 June 2025 (continued)

	US Equity Premium Income Active UCITS ETF USD	US Growth Equity Active UCITS ETF USD	US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD
Audit fees	8,571	8,571	8,571	8,571	8,571	8,571
Depository, Corporate, Administration and Domiciliary Agency fees	53,323	97,866	787,688	100,054	71,184	130,401
Directors' fees (Note 10)	1,909	1,909	1,909	1,909	1,909	1,909
Management and Advisory fees	70,937	51,352	9,576,874	310,679	4,705	715,374
Sundry fees*	48,856	49,432	1,326,835	102,231	45,005	121,202
Fee waiver	(13,340)	(30,538)	(3,750)	(17,331)	(47,721)	(23,887)
<b>Total fees and expenses</b>	<b>170,256</b>	<b>178,592</b>	<b>11,698,127</b>	<b>506,113</b>	<b>83,653</b>	<b>953,570</b>

	USD High Yield Bond Active UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
Audit fees	8,571	8,571	10,349
Depository, Corporate, Administration and Domiciliary Agency fees	65,958	89,925	117,624
Directors' fees (Note 10)	1,909	1,909	1,909
Management and Advisory fees	180,667	-	316,410
Sundry fees*	119,246	53,058	114,086
Fee waiver	(51,290)	(121,919)	-
<b>Total fees and expenses</b>	<b>325,061</b>	<b>31,544</b>	<b>560,378</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

The following table analyses the fees and expenses charged in the Statement of Comprehensive Income for the six month period ended 30 June 2024:

	AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
Audit fees	6,649	7,061	6,173	6,173	5,258	9,481
Depository, Corporate, Administration and Domiciliary Agency fees	76,394	116,849	53,063	25,172	43,139	62,794
Directors' fees (Note 10)	2,552	2,552	2,365	2,365	2,019	2,552
Management and Advisory fees	-	10,032	-	2,471	-	-
Sundry fees*	57,718	55,079	37,835	39,513	33,456	42,104
Fee waiver	(104,838)	(26,506)	(83,784)	(65,190)	(64,482)	(113,058)
<b>Total fees and expenses</b>	<b>38,475</b>	<b>165,067</b>	<b>15,652</b>	<b>10,504</b>	<b>19,390</b>	<b>3,873</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

4. Fees and expenses (continued)

For the six month period ended 30 June 2024 (continued)

	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD
Audit fees	9,481	7,061	7,061	7,061	7,061	6,649
Depository, Corporate, Administration and Domiciliary Agency fees	87,080	256,693	61,092	57,770	69,527	71,215
Directors' fees (Note 10)	2,552	2,552	2,552	2,552	2,552	2,552
Management and Advisory fees	14,268	904,487	72,116	-	3,020	-
Sundry fees*	46,232	418,468	101,780	43,310	50,229	39,196
Fee waiver	(50,811)	-	(697)	(81,134)	(39,177)	(109,474)
<b>Total fees and expenses</b>	<b>108,802</b>	<b>1,589,261</b>	<b>243,904</b>	<b>29,559</b>	<b>93,212</b>	<b>10,138</b>

	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity Active UCITS ETF USD	Climate Change Solutions Active UCITS ETF USD	EUR 1-5 yr IG Corporate Bond Active UCITS ETF EUR	EUR IG Corporate Bond Active UCITS ETF EUR	EUR Ultra-Short Income Active UCITS ETF EUR
Audit fees	7,061	6,649	6,649	6,173	6,558	7,741
Depository, Corporate, Administration and Domiciliary Agency fees	86,887	90,362	59,807	61,501	111,254	73,589
Directors' fees (Note 10)	2,552	2,552	2,552	2,365	2,365	2,365
Management and Advisory fees	929,074	-	-	-	-	540,119
Sundry fees*	208,965	42,887	53,988	39,638	44,303	137,402
Fee waiver	(17,928)	(88,285)	(64,335)	(85,108)	(110,605)	-
<b>Total fees and expenses</b>	<b>1,216,611</b>	<b>54,165</b>	<b>58,661</b>	<b>24,569</b>	<b>53,875</b>	<b>761,216</b>

	Europe Research Enhanced Index Equity Active UCITS ETF EUR	Eurozone Research Enhanced Index Equity Active UCITS ETF EUR	GBP Ultra-Short Income Active UCITS ETF GBP	Global Aggregate Bond Active UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
Audit fees	6,173	6,558	6,585	-	6,649	9,481
Depository, Corporate, Administration and Domiciliary Agency fees	128,731	112,288	47,204	156,216	126,309	17,799
Directors' fees (Note 10)	2,365	2,365	2,019	2,552	2,552	2,552
Management and Advisory fees	1,195,778	154,294	53,089	6,353	1,164,598	79,716
Sundry fees*	275,585	71,129	54,122	71,225	491,329	74,475
Fee waiver	-	(34,117)	-	(145,766)	-	-
<b>Total fees and expenses</b>	<b>1,608,632</b>	<b>312,517</b>	<b>163,019</b>	<b>90,580</b>	<b>1,791,437</b>	<b>184,023</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 4. Fees and expenses (continued)

For the six month period ended 30 June 2024 (continued)

	Global Equity Premium Income Active UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor Active UCITS ETF USD	Global Research Enhanced Index Equity Active UCITS ETF USD	Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	Green Social Sustainable Bond Active UCITS ETF USD	Japan Research Enhanced Index Equity Active UCITS ETF USD
Audit fees	6,649	7,061	9,893	7,061	7,061	7,061
Depository, Corporate, Administration and Domiciliary Agency fees	68,972	109,878	354,907	111,813	97,570	92,279
Directors' fees (Note 10)	2,552	2,552	2,552	2,552	2,552	2,552
Management and Advisory fees	13,376	163,005	4,526,044	30,594	-	135,980
Sundry fees*	81,129	80,639	947,113	79,202	46,242	72,002
Fee waiver	(64,200)	(26,543)	-	(51,140)	(95,704)	(12,398)
<b>Total fees and expenses</b>	<b>108,478</b>	<b>336,592</b>	<b>5,840,509</b>	<b>180,082</b>	<b>57,721</b>	<b>297,476</b>

	UK Equity Core Active UCITS ETF GBP	US Equity Active UCITS ETF (1) USD	US Growth Equity Active UCITS ETF (1) USD	US Research Enhanced Index Equity Active UCITS ETF USD	US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF USD	US Value Equity Active UCITS ETF (1) USD
Audit fees	5,258	-	-	7,061	7,061	-
Depository, Corporate, Administration and Domiciliary Agency fees	35,488	21,858	20,567	431,872	78,242	20,590
Directors' fees (Note 10)	2,019	2,552	2,552	2,552	2,552	2,552
Management and Advisory fees	117,977	303	4,341	5,509,774	31,072	4,186
Sundry fees*	57,875	62,251	66,887	842,402	75,026	65,763
Fee waiver	-	(74,209)	(67,689)	-	(68,939)	(67,416)
<b>Total fees and expenses</b>	<b>218,617</b>	<b>12,755</b>	<b>26,658</b>	<b>6,793,661</b>	<b>125,014</b>	<b>25,675</b>

	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD IG Corporate Bond Active UCITS ETF USD	USD Ultra-Short Income Active UCITS ETF USD
Audit fees	7,061	7,061	8,328
Depository, Corporate, Administration and Domiciliary Agency fees	122,428	84,853	67,557
Directors' fees (Note 10)	2,552	2,552	2,552
Management and Advisory fees	913,828	-	84,353
Sundry fees*	127,333	63,939	74,186
Fee waiver	(20,797)	(105,708)	-
<b>Total fees and expenses</b>	<b>1,152,405</b>	<b>52,697</b>	<b>236,976</b>

\*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.  
(1) Sub-Fund launched on 18 January 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 5. Transaction costs

In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio as set out below. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes.

Sub-Funds	Currency	For the six month period ended 30 June 2025	For the six month period ended 30 June 2024
AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF	USD	49,123	21,296
All Country Research Enhanced Index Equity Active UCITS ETF (1)	USD	13,992	-
BetaBuilders China Aggregate Bond UCITS ETF	USD	21,992	20,793
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	3,637	1,839
BetaBuilders EUR Govt Bond UCITS ETF	EUR	4,035	-
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	2,984	-
BetaBuilders US Equity UCITS ETF	USD	10,163	3,935
BetaBuilders US Small Cap Equity UCITS ETF	USD	13,152	8,108
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	12,704	13,821
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	12,730	20,580
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	7,083	1,191
BetaBuilders US Treasury Bond UCITS ETF	USD	8,289	5,593
Carbon Transition China Equity (CTB) UCITS ETF	USD	13,678	20,378
Carbon Transition Global Equity (CTB) UCITS ETF	USD	213,139	222,530
China A Research Enhanced Index Equity Active UCITS ETF	USD	43,195	31,450
Climate Change Solutions Active UCITS ETF	USD	57,521	29,445
Emerging Markets Local Currency Bond Active UCITS ETF (2)	USD	3,884	-
EUR 1-5 yr IG Corporate Bond Active UCITS ETF	EUR	447	-
EUR Aggregate Bond Active UCITS ETF (3)	EUR	3,496	-
EUR Government Bond Active UCITS ETF (3)	EUR	2,783	-
EUR High Yield Bond Active UCITS ETF (1)	EUR	5,826	-
EUR IG Corporate Bond Active UCITS ETF	EUR	4,977	4,205
EUR Ultra-Short Income Active UCITS ETF	EUR	2,984	854
Europe Research Enhanced Index Equity Active UCITS ETF	EUR	2,632,529	1,523,983
Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (1)	EUR	15,976	-
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR	291,271	412,389
GBP Ultra-Short Income Active UCITS ETF	GBP	-	-
Global Aggregate Bond Active UCITS ETF	USD	116,424	96,930
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD	1,158,640	762,538
Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (2)	USD	110,562	-
Global Equity Multi-Factor UCITS ETF	USD	23,786	36,209
Global Equity Premium Income Active UCITS ETF	USD	490,307	97,040
Global Government Bond Active UCITS ETF (4)	USD	118	-
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	USD	19,322	19,509
Global IG Corporate Bond Active UCITS ETF (5)	USD	895	-
Global Research Enhanced Index Equity Active UCITS ETF	USD	1,208,830	1,009,333
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD	174,466	117,837
Green Social Sustainable Bond Active UCITS ETF	USD	25,647	33,275
Japan Research Enhanced Index Equity Active UCITS ETF	USD	73,324	47,460
Nasdaq Equity Premium Income Active UCITS ETF (6)	USD	57,309	-
UK Equity Core Active UCITS ETF	GBP	709,537	465,681
US Equity Active UCITS ETF (7)	USD	4,515	3,943
US Equity Premium Income Active UCITS ETF (6)	USD	26,051	-
US Growth Equity Active UCITS ETF (7)	USD	20,489	8,060
US Research Enhanced Index Equity Active UCITS ETF	USD	354,186	194,140
US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD	42,722	31,522
US Value Equity Active UCITS ETF (7)	USD	17,910	9,171
USD Emerging Markets Sovereign Bond UCITS ETF	USD	13,353	9,948
USD High Yield Bond Active UCITS ETF (8)	USD	3,766	-
USD IG Corporate Bond Active UCITS ETF	USD	12,239	6,508
USD Ultra-Short Income Active UCITS ETF	USD	-	275

(1) Sub-Fund launched on 10 December 2024.

(2) Sub-Fund launched on 5 March 2025.

(3) Sub-Fund launched on 21 January 2025.

(4) Sub-Fund launched on 4 June 2025.

(5) Sub-Fund launched on 20 May 2025.

(6) Sub-Fund launched on 29 October 2024.

(7) Sub-Fund launched on 18 January 2024.

(8) Sub-Fund launched on 26 November 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 6. Share capital

The authorised share capital of the ICAV is 500,000,000,002 Shares of no par value divided into 2 Subscriber Shares of no par value and 500,000,000,000 shares of no par value. The Directors are empowered to issue up to all of the Shares of the ICAV on such terms as they think fit. The Subscriber Shares entitle the holders to attend and vote at any general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up. The Shares entitle the holders to attend and vote at general meetings of the ICAV and (other than the Subscriber Shares) to participate equally in the profits and assets of the Sub-Fund to which the Shares relate, subject to any differences between fees, charges and expenses applicable to different Share Classes. The ICAV may from time to time by ordinary resolution increase its capital, consolidate the Shares or any of them into a smaller number of Shares, sub-divide the Shares or any of them into a larger number of Shares or cancel any Shares not taken or agreed to be taken by any person. The ICAV may by special resolution from time to time reduce its share capital in any way permitted by law. At a meeting of Shareholders, on a show of hands, each Shareholder shall have one vote and, on a poll, each Shareholder shall have one vote for each whole Share held by such Shareholder.

The capital of the ICAV is represented by the net assets attributable to holders of shares. The amount of net assets attributable to holders of shares can change significantly on a daily basis as the ICAV is subject to daily subscriptions and redemptions at the discretion of shareholders. The ICAV's objective when managing capital is to safeguard the ICAV's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the ICAV.

### 7. Net asset value per share

The net asset value per share (the dealing NAV) is calculated by dividing the NAV of the portfolio attributable to each share class by the shares in issue at the Statement of Financial Position date, as detailed in the table below.

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 2025	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2024	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2023	Net asset value per share
<b>AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF</b>							
Class USD (acc)	USD	55,328,439	26.7307	37,045,327	23.5846	21,328,014	21.7686
Class USD (dist)	USD	287,531	24.3382	329,787	21.9873	4,153,562	20.7368
<b>All Country Research Enhanced Index Equity Active UCITS ETF (1)</b>							
Class CHF Hedged (acc)	CHF	1,179,725	22.2569	852,448	21.3112	-	-
Class EUR (acc)	EUR	2,257,402	22.4463	1,908,207	23.2507	-	-
Class EUR Hedged (acc)	EUR	2,569,947	24.3014	1,842,503	23.0313	-	-
Class USD (acc)	USD	22,910,884	26.3486	10,543,394	24.0761	-	-
Class USD (dist)	USD	60,685,800	26.2785	9,630,429	24.0761	-	-
<b>BetaBuilders China Aggregate Bond UCITS ETF</b>							
Class EUR Hedged (acc)	EUR	34,883,004	106.6455	40,134,160	106.4835	28,608,327	97.6810
Class GBP Hedged (acc)	GBP	1,079,232	90.3274	1,823,790	89.1524	25,877,503	80.6912
Class USD (acc)	USD	2,720,343	102.6545	2,507,213	100.2805	9,482,458	95.7437
Class USD (dist)	USD	8,503,553	95.2299	7,943,939	94.0323	22,713,888	92.6489
Class USD Hedged (dist)	USD	12,888,937	115.5005	14,764,389	115.5834	21,686,711	106.3350
<b>BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF</b>							
Class EUR (acc)	EUR	13,210,824	102.1671	16,881,600	100.6019	37,819,272	97.6470
<b>BetaBuilders EUR Govt Bond UCITS ETF</b>							
Class EUR (acc)	EUR	18,192,148	94.0785	14,772,326	93.5715	35,019,508	92.0665
<b>BetaBuilders UK Gilt 1-5 yr UCITS ETF</b>							
Class GBP (dist)	GBP	38,373,400	94.8159	36,113,197	93.5054	52,072,722	94.8994
<b>BetaBuilders US Equity UCITS ETF</b>							
Class USD (acc)	USD	40,649,175	58.6592	21,588,254	55.2187	16,607,142	44.3181
Class USD (dist)	USD	4,215,259	54.1431	4,099,194	51.2143	1,541,325	41.5743
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>							
Class USD (acc)	USD	61,849,860	31.2401	58,072,008	31.1443	6,463,216	27.3236
Class USD (dist)	USD	172,711,518	30.3290	173,032,675	30.4329	122,401,229	26.9418
<b>BetaBuilders US Treasury Bond 0-1 yr UCITS ETF</b>							
Class MXN Hedged (acc)	MXN	55,649,341,498	12,301.7992	54,382,413,010	11,744.1777	40,230,133,381	10,524.9407
Class USD (acc)	USD	603,956,992	115.7541	588,816,256	113.4087	466,750,672	107.7996
<b>BetaBuilders US Treasury Bond 0-3 Months UCITS ETF</b>							
Class MXN Hedged (acc)	MXN	16,319,842,503	11,945.1123	13,817,276,599	11,400.0452	2,831,863,190	10,212.6409
Class USD (acc)	USD	336,204,893	114.0842	214,547,330	111.7591	287,925,974	106.2174
<b>BetaBuilders US Treasury Bond 1-3 yr UCITS ETF</b>							
Class MXN Hedged (acc)	MXN	404,317,346	13,644.1584	42,773,758	12,930.3984	24,763,856	11,725.3104
Class USD (acc)	USD	174,851,654	114.3489	104,647,419	111.2275	98,913,803	107.0075

(1) Sub-Fund launched on 10 December 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 7. Net asset value per share (continued)

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 2025	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2024	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2023	Net asset value per share
<b>BetaBuilders US Treasury Bond UCITS ETF</b>							
Class GBP Hedged (acc)	GBP	27,856,345	77.8650	37,196,104	75.1283	134,660,896	75.0832
Class USD (acc)	USD	29,116,756	104.5706	26,471,615	100.8070	81,661,027	100.4530
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>							
Class USD (acc)	USD	8,596,229	30.7008	7,470,224	26.6794	4,481,855	22.4093
<b>Carbon Transition Global Equity (CTB) UCITS ETF</b>							
Class EUR (acc) <sup>†</sup>	EUR	134,759,008	25.2296	17,619,136	26.2289	-	-
Class EUR Hedged (acc)	EUR	5,035,078	38.5582	4,157,872	36.6578	2,302,407	30.8878
Class USD (acc)	USD	1,010,710,242	45.1618	909,241,317	41.4161	1,082,401,087	35.3468
<b>China A Research Enhanced Index Equity Active UCITS ETF</b>							
Class USD (acc)	USD	12,128,362	20.0149	22,764,754	19.3167	17,745,501	17.6258
Class USD (dist)	USD	4,224,265	18.8825	4,631,397	18.3112	7,139,432	17.0590
<b>Climate Change Solutions Active UCITS ETF</b>							
Class USD (acc)	USD	75,406,444	35.8773	49,703,417	32.2794	18,380,835	29.6465
<b>Emerging Markets Local Currency Bond Active UCITS ETF (2)</b>							
Class USD (acc)	USD	46,909,183	10.7974	-	-	-	-
Class USD (dist)	USD	16,255,302	10.7973	-	-	-	-
<b>EUR 1-5 yr IG Corporate Bond Active UCITS ETF</b>							
Class EUR (acc)	EUR	110,116,507	107.4608	200,391,196	105.2531	105,233,975	100.7431
<b>EUR Aggregate Bond Active UCITS ETF (3)</b>							
Class CHF Hedged (acc)	CHF	4,406,777	9.4330	-	-	-	-
Class EUR (acc)	EUR	11,440,689	10.0977	-	-	-	-
Class EUR (dist)	EUR	12,040,415	10.0977	-	-	-	-
<b>EUR Government Bond Active UCITS ETF (3)</b>							
Class EUR (acc)	EUR	7,600,172	10.1558	-	-	-	-
Class EUR (dist)	EUR	5,216,494	10.1558	-	-	-	-
<b>EUR High Yield Bond Active UCITS ETF (4)</b>							
Class EUR (acc)	EUR	22,430,173	10.2180	13,535,654	9.9516	-	-
Class EUR (dist)	EUR	12,312,625	10.1961	12,049,252	9.9516	-	-
Class GBP Hedged (acc)	GBP	4,513,808	8.5149	5,955,000	8.2138	-	-
<b>EUR IG Corporate Bond Active UCITS ETF</b>							
Class EUR (acc)	EUR	406,662,480	106.7609	378,403,668	104.8477	199,987,993	100.2779
Class EUR (dist) <sup>†</sup>	EUR	12,171,947	101.9734	11,451,066	100.7644	-	-
Class GBP Hedged (acc)	GBP	35,054,195	94.2588	18,494,415	91.6836	19,380,996	86.4667
<b>EUR Ultra-Short Income Active UCITS ETF</b>							
Class EUR (acc)	EUR	1,367,272,541	107.6654	868,129,372	106.1206	857,093,304	102.0628
<b>Europe Research Enhanced Index Equity Active UCITS ETF</b>							
Class EUR (acc)	EUR	2,681,936,317	45.3559	1,768,049,292	41.9825	933,957,632	39.0224
Class EUR (dist)	EUR	106,013,305	42.5871	50,954,104	39.7870	27,493,547	37.9434
<b>Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (4)</b>							
Class EUR (acc)	EUR	7,191,533	26.3937	5,077,581	24.2946	-	-
Class EUR (dist)	EUR	7,504,930	26.2478	4,591,689	24.2946	-	-
<b>Eurozone Research Enhanced Index Equity Active UCITS ETF</b>							
Class CHF Hedged (acc)	CHF	4,657,985	27.3679	11,837,720	24.6838	20,469,703	23.2076
Class EUR (acc)	EUR	462,738,265	36.6682	343,937,413	32.6929	149,277,789	30.0552
Class EUR (dist)	EUR	2,042,668	33.6015	1,628,241	30.1738	249,281	28.5055

(2) Sub-Fund launched on 5 March 2025.

(3) Sub-Fund launched on 21 January 2025.

(4) Sub-Fund launched on 10 December 2024.

† Share Class launched in the current or prior reporting period/year.



## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 7. Net asset value per share (continued)

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 2025	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2024	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2023	Net asset value per share
<b>GBP Ultra-Short Income Active UCITS ETF</b>							
Class GBP (acc)	GBP	48,188,805	115.9921	36,395,829	113.1155	52,492,316	107.6132
Class GBP (dist)	GBP	176,368,255	101.2956	134,313,171	101.0339	125,120,572	101.0589
<b>Global Aggregate Bond Active UCITS ETF (5)</b>							
Class CHF Hedged (acc) <sup>†</sup>	CHF	3,293,454	9.0890	3,049,607	9.0589	-	-
Class EUR Hedged (acc)	EUR	124,046,667	10.4388	97,710,966	10.2853	1,285,703	10.1193
Class GBP Hedged (acc)	GBP	69,033,761	9.2745	26,921,837	9.0450	6,123,869	8.7765
Class GBP Hedged (dist) <sup>†</sup>	GBP	768,905	10.1888	-	-	-	-
Class USD (acc)	USD	37,270,836	11.5113	35,439,738	10.7452	26,340,951	10.9225
Class USD (dist)	USD	2,345,864	11.0913	9,067,940	10.5820	2,184,512	10.9226
Class USD Hedged (acc)	USD	965,513	11.3859	799,007	11.0703	2,468,049	10.7083
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>							
Class EUR (acc) <sup>†</sup>	EUR	993,895	25.1613	280,060	24.7425	-	-
Class USD (acc)	USD	1,565,088,476	35.1908	1,400,750,724	30.5147	1,164,952,113	28.6408
Class USD (dist)	USD	18,894,617	32.4269	16,321,553	28.3525	4,941,256	27.2127
<b>Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (6)</b>							
Class EUR (acc)	EUR	1,964,339	23.7661	-	-	-	-
Class USD (acc)	USD	101,927,201	27.8977	-	-	-	-
Class USD (dist)	USD	2,439,381	27.8978	-	-	-	-
<b>Global Equity Multi-Factor UCITS ETF</b>							
Class USD (acc)	USD	202,723,267	42.6786	175,515,415	39.0034	155,368,863	35.3111
<b>Global Equity Premium Income Active UCITS ETF (7)</b>							
Class USD (acc)	USD	112,266,326	30.1189	70,189,592	27.6284	9,841,293	25.5618
Class USD (dist)	USD	1,035,508,454	27.0271	362,327,203	25.9004	8,052,040	25.5620
<b>Global Government Bond Active UCITS ETF (8)</b>							
Class CHF Hedged (acc)	CHF	825,641	8.2564	-	-	-	-
Class EUR Hedged (acc)	EUR	1,228,979	8.8358	-	-	-	-
Class GBP Hedged (acc)	GBP	745,321	7.4532	-	-	-	-
Class GBP Hedged (dist)	GBP	790,046	7.4533	-	-	-	-
Class USD (acc)	USD	2,086,111	10.1762	-	-	-	-
Class USD (dist)	USD	2,035,230	10.1762	-	-	-	-
Class USD Hedged (acc)	USD	2,024,165	10.1208	-	-	-	-
<b>Global High Yield Corporate Bond Multi-Factor Active UCITS ETF</b>							
Class CHF Hedged (acc)	CHF	1,331,245	105.6376	1,193,183	103.6019	361,225	99.8136
Class EUR Hedged (dist)	EUR	6,719,427	92.7342	5,691,621	92.7231	1,435,132	92.8408
Class GBP Hedged (dist)	GBP	61,918,948	4.9926	79,026,025	4.9570	30,460,654	4.8832
Class MXN Hedged (acc)	MXN	68,777,528	14,236.7062	78,822,968	13,325.9455	24,365,046	11,613.4633
Class USD (acc)	USD	53,299,283	121.3104	80,847,635	113.7070	41,206,306	106.8274
Class USD (dist)	USD	17,708,562	108.6442	18,586,367	105.8142	19,971,906	106.0299
Class USD Hedged (acc)	USD	28,390,948	121.8255	56,493,226	116.8950	50,176,773	108.0518
<b>Global IG Corporate Bond Active UCITS ETF (9)</b>							
Class CHF Hedged (acc)	CHF	1,095,093	8.4368	-	-	-	-
Class EUR Hedged (acc)	EUR	2,935,344	9.0319	-	-	-	-
Class GBP Hedged (acc)	GBP	1,028,071	7.6266	-	-	-	-
Class USD (acc)	USD	11,212,253	10.3154	-	-	-	-
Class USD (dist)	USD	10,294,822	10.3155	-	-	-	-
Class USD Hedged (acc)	USD	2,239,748	10.1992	-	-	-	-

(5) Sub-Fund launched on 11 October 2023.

(6) Sub-Fund launched on 5 March 2025.

(7) Sub-Fund launched on 30 November 2023.

(8) Sub-Fund launched on 4 June 2025.

(9) Sub-Fund launched on 20 May 2025.

† Share Class launched in the current or prior reporting period/year.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 7. Net asset value per share (continued)

	Currency	Net asset value attributable to redeemable participating shares As at 30 June 2025	Net asset value per share	Net asset value attributable to redeemable participating shares As at 31 December 2024	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2023	Net asset value per share
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>							
Class EUR (acc) <sup>†</sup>	EUR	261,461,554	24.9505	164,892,016	26.0316	-	-
Class EUR Hedged (acc)	EUR	713,134,473	46.1645	802,901,759	43.9265	466,870,491	36.7911
Class GBP Hedged (acc)	GBP	331,575,079	40.1410	268,920,344	37.8660	206,693,074	31.3555
Class GBP Hedged (dist) <sup>†</sup>	GBP	2,434,805	26.9647	-	-	-	-
Class USD (acc)	USD	6,638,020,872	54.7288	6,168,657,165	50.3666	2,900,101,410	42.5676
Class USD (dist)	USD	1,799,128,857	52.1437	919,182,915	48.2101	202,323,015	41.1916
<b>Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (10)</b>							
Class CHF Hedged (acc)	CHF	1,047,643	27.6095	989,384	26.5500	577,070	23.0828
Class EUR (acc)	EUR	257,313,609	28.9029	224,114,533	30.1213	14,686,487	24.3190
Class EUR Hedged (acc)	EUR	1,009,496	29.8968	846,191	28.4846	948,431	24.1977
Class USD (acc)	USD	136,881,289	33.9278	123,460,142	31.1907	24,359,239	26.8640
Class USD (dist)	USD	35,953,475	33.2360	24,696,779	30.7155	671,662	26.8129
<b>Green Social Sustainable Bond Active UCITS ETF (11)</b>							
Class EUR Hedged (acc)	EUR	2,922,901	109.6362	5,228,593	107.1762	10,231,282	104.0505
Class USD (acc)	USD	46,844,077	118.4415	32,086,029	105.8156	28,087,622	107.3768
<b>Japan Research Enhanced Index Equity Active UCITS ETF</b>							
Class CHF Hedged (acc)	CHF	1,269,994	34.7525	1,012,075	34.1467	1,064,565	28.0274
Class EUR Hedged (acc)	EUR	16,212,821	37.7575	22,067,100	36.6806	1,503,887	29.5767
Class JPY (acc)	JPY	22,614,188,584	4,578.8248	24,470,168,257	4,482.4563	1,340,989,262	3,704.8098
Class USD (acc)	USD	343,468,170	32.3603	270,487,429	29.1162	117,440,710	26.8269
Class USD (dist)	USD	18,970,412	30.3309	18,284,248	27.5527	7,263,701	25.7798
<b>Nasdaq Equity Premium Income Active UCITS ETF (12)</b>							
Class USD (acc)	USD	12,164,840	26.1936	7,151,681	25.7256	-	-
Class USD (dist)	USD	1,749,665,269	24.4907	847,188,499	25.5380	-	-
<b>UK Equity Core Active UCITS ETF</b>							
Class GBP (acc)	GBP	294,997,561	33.9827	207,987,604	30.8263	114,417,177	28.0990
Class GBP (dist)	GBP	71,317,194	31.0306	60,358,533	28.5741	23,512,832	26.8860
<b>US Equity Active UCITS ETF (13)</b>							
Class EUR Hedged (acc)	EUR	5,315,904	29.0374	4,667,335	27.7816	-	-
Class USD (acc)	USD	18,840,841	32.2575	6,843,680	30.6206	-	-
Class USD (dist)	USD	2,705,474	32.0599	2,409,815	30.6207	-	-
<b>US Equity Premium Income Active UCITS ETF (12)</b>							
Class USD (acc)	USD	11,412,703	25.3565	5,540,813	24.7358	-	-
Class USD (dist)	USD	148,214,321	24.3469	24,194,809	24.5866	-	-
<b>US Growth Equity Active UCITS ETF (13)</b>							
Class EUR Hedged (acc)	EUR	3,036,534	31.0675	3,241,536	29.5321	-	-
Class USD (acc)	USD	258,141,615	34.4687	14,936,314	32.4817	-	-
Class USD (dist)	USD	7,818,950	34.4535	7,126,094	32.4817	-	-
<b>US Research Enhanced Index Equity Active UCITS ETF</b>							
Class CHF Hedged (acc)	CHF	41,532,362	54.4577	35,451,446	52.7795	13,240,682	44.1112
Class EUR (acc) <sup>†</sup>	EUR	3,750,429	24.6279	961,130	26.5161	-	-
Class EUR Hedged (acc)	EUR	303,825,485	49.7380	121,200,572	47.6615	15,212,060	38.9042
Class USD (acc)	USD	10,641,643,430	61.7175	11,744,595,840	58.6178	4,817,372,349	47.0891
Class USD (dist)	USD	971,835,507	57.6092	875,113,881	55.0457	339,557,027	44.4976

(10) Sub-Fund launched on 9 August 2023.

(11) Sub-Fund launched on 23 February 2023.

(12) Sub-Fund launched on 29 October 2024.

(13) Sub-Fund launched on 18 January 2024.

† Share Class launched in the current or prior reporting period/year.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 7. Net asset value per share (continued)

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 2025	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2024	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 December 2023	Net asset value per share
<b>US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (14)</b>							
Class CHF Hedged (acc)	CHF	719,840	28.2911	579,746	27.6359	409,531	23.4018
Class EUR (acc)	EUR	169,261,238	29.3716	144,900,670	31.8706	539,315	24.2935
Class EUR Hedged (acc)	EUR	21,954,315	30.6702	3,218,302	29.6664	3,343,000	24.5298
Class USD (acc)	USD	414,850,647	34.9112	289,208,001	33.4168	9,340,598	27.1731
Class USD (dist)	USD	2,291,012	34.5022	2,060,012	33.2738	862,611	27.1731
<b>US Value Equity Active UCITS ETF (15)</b>							
Class EUR Hedged (acc)	EUR	2,806,723	27.2001	2,055,838	26.6066	-	-
Class USD (acc)	USD	44,223,760	30.2470	12,813,328	29.3399	-	-
Class USD (dist)	USD	6,219,669	29.8926	5,567,223	29.3399	-	-
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>							
Class CHF Hedged (acc)	CHF	666,928	87.3399	962,305	84.7696	3,704,851	86.6895
Class EUR Hedged (acc)	EUR	138,392,679	90.7943	277,915,579	87.1290	344,413,471	86.9047
Class GBP Hedged (dist)	GBP	32,596,370	61.1643	33,860,516	59.9051	28,146,728	62.3718
Class MXN Hedged (acc)	MXN	11,908,858	12,405.0603	12,183,266	11,493.6469	35,662,783	10,613.9235
Class USD (acc)	USD	197,649,537	108.7340	120,458,889	103.2496	76,907,759	101.1730
Class USD (dist)	USD	56,074,007	81.4631	93,650,370	79.9092	71,045,437	82.9274
<b>USD High Yield Bond Active UCITS ETF (16)</b>							
Class CHF Hedged (dist)	CHF	2,003,311	8.9641	1,754,643	8.7732	-	-
Class EUR Hedged (dist)	EUR	2,253,879	9.7805	1,938,096	9.4541	-	-
Class GBP Hedged (acc)	GBP	1,837,892	8.3015	790,153	7.9015	-	-
Class GBP Hedged (dist) <sup>†</sup>	GBP	597,926	10.3643	-	-	-	-
Class USD (acc)	USD	228,472,765	10.4337	10,075,204	9.9264	-	-
Class USD (dist)	USD	12,199,036	10.3678	9,926,437	9.9264	-	-
<b>USD IG Corporate Bond Active UCITS ETF</b>							
Class EUR Hedged (acc)	EUR	2,566,707	94.7754	2,938,324	91.9404	6,712,941	91.6342
Class GBP Hedged (acc)	GBP	30,154,087	83.6327	15,024,400	80.3861	19,862,270	78.9689
Class GBP Hedged (dist) <sup>†</sup>	GBP	280,755	102.0926	-	-	-	-
Class USD (acc)	USD	20,936,129	121.0181	17,421,868	116.1961	26,124,131	113.8177
Class USD (dist)	USD	2,051,238	78.1364	1,265,397	76.7000	2,108,055	79.3427
<b>USD Ultra-Short Income Active UCITS ETF</b>							
Class USD (acc)	USD	522,918,346	120.4113	474,709,936	117.4022	137,344,867	111.2241
Class USD (dist)	USD	106,000,046	101.5915	108,674,813	101.1589	99,615,779	101.0347

(14) Sub-Fund launched on 9 August 2023.

(15) Sub-Fund launched on 18 January 2024.

(16) Sub-Fund launched on 26 November 2024.

<sup>†</sup> Share Class launched in the current or prior reporting period/year.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation

The Sub-Funds are required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data; and
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the ICAV. The ICAV considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and liabilities measured at fair value at 30 June 2025:

	Currency	Level 1	Level 2	Level 3	Total
<b>AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	55,191,074	-	-	55,191,074
Total Financial assets	USD	<b>55,191,074</b>	-	-	<b>55,191,074</b>
<b>All Country Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Exchange Traded Funds	USD	8,730,196	-	-	8,730,196
Equities	USD	80,807,687	-	-	80,807,687
Forward Currency Contracts	USD	-	152,592	-	152,592
Financial Futures Contracts	USD	4,368	-	-	4,368
Total Financial assets	USD	<b>89,542,251</b>	<b>152,592</b>	-	<b>89,694,843</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(26,171)	-	(26,171)
Total Financial liabilities	USD	-	<b>(26,171)</b>	-	<b>(26,171)</b>
<b>BetaBuilders China Aggregate Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	64,170,413	-	64,170,413
Forward Currency Contracts	USD	-	1,527,179	-	1,527,179
Total Financial assets	USD	-	<b>65,697,592</b>	-	<b>65,697,592</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(36,205)	-	(36,205)
Total Financial liabilities	USD	-	<b>(36,205)</b>	-	<b>(36,205)</b>
<b>BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	13,126,691	-	13,126,691
Total Financial assets	EUR	-	<b>13,126,691</b>	-	<b>13,126,691</b>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>BetaBuilders EUR Govt Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	18,018,660	-	18,018,660
Total Financial assets	EUR	-	<b>18,018,660</b>	-	<b>18,018,660</b>
<b>BetaBuilders UK Gilt 1-5 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	GBP	-	38,065,197	-	38,065,197
Total Financial assets	GBP	-	<b>38,065,197</b>	-	<b>38,065,197</b>
<b>BetaBuilders US Equity UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	44,685,383	-	26	44,685,409
Financial Futures Contracts	USD	5,529	-	-	5,529
Total Financial assets	USD	<b>44,690,912</b>	-	<b>26</b>	<b>44,690,938</b>
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	194,781,137	-	1,452	194,782,589
Financial Futures Contracts	USD	78,755	-	-	78,755
Total Financial assets	USD	<b>194,859,892</b>	-	<b>1,452</b>	<b>194,861,344</b>
<b>BetaBuilders US Treasury Bond 0-1 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	3,558,026,364	-	3,558,026,364
Forward Currency Contracts	USD	-	92,578,325	-	92,578,325
Total Financial assets	USD	-	<b>3,650,604,689</b>	-	<b>3,650,604,689</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(4,380,815)	-	(4,380,815)
Total Financial liabilities	USD	-	<b>(4,380,815)</b>	-	<b>(4,380,815)</b>
<b>BetaBuilders US Treasury Bond 0-3 Months UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	1,199,071,698	-	1,199,071,698
Forward Currency Contracts	USD	-	27,080,864	-	27,080,864
Total Financial assets	USD	-	<b>1,226,152,562</b>	-	<b>1,226,152,562</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(1,337,611)	-	(1,337,611)
Total Financial liabilities	USD	-	<b>(1,337,611)</b>	-	<b>(1,337,611)</b>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>BetaBuilders US Treasury Bond 1-3 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	194,872,124	-	194,872,124
Forward Currency Contracts	USD	-	339,886	-	339,886
Total Financial assets	USD	-	<b>195,212,010</b>	-	<b>195,212,010</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(37,835)	-	(37,835)
Total Financial liabilities	USD	-	<b>(37,835)</b>	-	<b>(37,835)</b>
<b>BetaBuilders US Treasury Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	66,873,022	-	66,873,022
Forward Currency Contracts	USD	-	1,083,144	-	1,083,144
Total Financial assets	USD	-	<b>67,956,166</b>	-	<b>67,956,166</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(461,343)	-	(461,343)
Total Financial liabilities	USD	-	<b>(461,343)</b>	-	<b>(461,343)</b>
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	8,543,243	-	-	8,543,243
Total Financial assets	USD	<b>8,543,243</b>	-	-	<b>8,543,243</b>
<b>Carbon Transition Global Equity (CTB) UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	1,172,340,758	-	-	1,172,340,758
Forward Currency Contracts	USD	-	209,893	-	209,893
Financial Futures Contracts	USD	66,335	-	-	66,335
Total Financial assets	USD	<b>1,172,407,093</b>	<b>209,893</b>	-	<b>1,172,616,986</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(34,120)	-	(34,120)
Total Financial liabilities	USD	-	<b>(34,120)</b>	-	<b>(34,120)</b>
<b>China A Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	16,167,627	-	-	16,167,627
Total Financial assets	USD	<b>16,167,627</b>	-	-	<b>16,167,627</b>
<b>Climate Change Solutions Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	74,085,498	-	-	74,085,498
Total Financial assets	USD	<b>74,085,498</b>	-	-	<b>74,085,498</b>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Emerging Markets Local Currency Bond Active UCITS ETF (1)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	58,091,568	-	58,091,568
Forward Currency Contracts	USD	-	239,568	-	239,568
Total Financial assets	USD	-	<b>58,331,136</b>	-	<b>58,331,136</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(191,592)	-	(191,592)
Financial Futures Contracts	USD	(27,297)	-	-	(27,297)
Total Financial liabilities	USD	<b>(27,297)</b>	<b>(191,592)</b>	-	<b>(218,889)</b>
<b>EUR 1-5 yr IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	108,940,404	-	108,940,404
Total Financial assets	EUR	-	<b>108,940,404</b>	-	<b>108,940,404</b>
<b>EUR Aggregate Bond Active UCITS ETF (2)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	27,157,881	-	27,157,881
Forward Currency Contracts	EUR	-	14,233	-	14,233
Financial Futures Contracts	EUR	23,280	-	-	23,280
Total Financial assets	EUR	<b>23,280</b>	<b>27,172,114</b>	-	<b>27,195,394</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(14,847)	-	(14,847)
Financial Futures Contracts	EUR	(18,443)	-	-	(18,443)
Total Financial liabilities	EUR	<b>(18,443)</b>	<b>(14,847)</b>	-	<b>(33,290)</b>
<b>EUR Government Bond Active UCITS ETF (2)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	12,625,515	-	12,625,515
Financial Futures Contracts	EUR	7,860	-	-	7,860
Total Financial assets	EUR	<b>7,860</b>	<b>12,625,515</b>	-	<b>12,633,375</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	EUR	(4,490)	-	-	(4,490)
Total Financial liabilities	EUR	<b>(4,490)</b>	-	-	<b>(4,490)</b>

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>EUR High Yield Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	39,298,033	-	39,298,033
Forward Currency Contracts	EUR	-	51,485	-	51,485
Total Financial assets	EUR	-	<b>39,349,518</b>	-	<b>39,349,518</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(170,048)	-	(170,048)
Total Financial liabilities	EUR	-	<b>(170,048)</b>	-	<b>(170,048)</b>
<b>EUR IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	451,908,269	-	451,908,269
Forward Currency Contracts	EUR	-	196,018	-	196,018
Total Financial assets	EUR	-	<b>452,104,287</b>	-	<b>452,104,287</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(1,036,555)	-	(1,036,555)
Total Financial liabilities	EUR	-	<b>(1,036,555)</b>	-	<b>(1,036,555)</b>
<b>EUR Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	1,212,939,376	-	1,212,939,376
Forward Currency Contracts	EUR	-	1,413,337	-	1,413,337
Total Financial assets	EUR	-	<b>1,214,352,713</b>	-	<b>1,214,352,713</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(33,193)	-	(33,193)
Total Financial liabilities	EUR	-	<b>(33,193)</b>	-	<b>(33,193)</b>
<b>Europe Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	2,773,336,114	-	-	2,773,336,114
Total Financial assets	EUR	<b>2,773,336,114</b>	-	-	<b>2,773,336,114</b>
<b>Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	14,531,882	30,995	-	14,562,877
Total Financial assets	EUR	<b>14,531,882</b>	<b>30,995</b>	-	<b>14,562,877</b>



**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Eurozone Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	466,747,689	-	-	466,747,689
Forward Currency Contracts	EUR	-	15,050	-	15,050
Total Financial assets	EUR	<b>466,747,689</b>	<b>15,050</b>	-	<b>466,762,739</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(17,371)	-	(17,371)
Total Financial liabilities	EUR	-	<b>(17,371)</b>	-	<b>(17,371)</b>
<b>GBP Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	GBP	-	212,575,427	-	212,575,427
Forward Currency Contracts	GBP	-	49,718	-	49,718
Total Financial assets	GBP	-	<b>212,625,145</b>	-	<b>212,625,145</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	GBP	-	(6,692)	-	(6,692)
Total Financial liabilities	GBP	-	<b>(6,692)</b>	-	<b>(6,692)</b>
<b>Global Aggregate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	275,397,610	-	275,397,610
Forward Currency Contracts	USD	-	7,008,166	-	7,008,166
Financial Futures Contracts	USD	820,860	-	-	820,860
Total Financial assets	USD	<b>820,860</b>	<b>282,405,776</b>	-	<b>283,226,636</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(2,935,620)	-	(2,935,620)
Financial Futures Contracts	USD	(224,519)	-	-	(224,519)
Total Financial liabilities	USD	<b>(224,519)</b>	<b>(2,935,620)</b>	-	<b>(3,160,139)</b>
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	1,569,417,814	-	-*	1,569,417,814
Total Financial assets	USD	<b>1,569,417,814</b>	-	<b>-*</b>	<b>1,569,417,814</b>
*Investment valued at zero.					
<b>Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	106,238,340	-	-	106,238,340
Total Financial assets	USD	<b>106,238,340</b>	-	-	<b>106,238,340</b>

(3) Sub-Fund launched on 5 March 2025.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Global Equity Multi-Factor UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	201,360,754	595,098	-*	201,955,852
Financial Futures Contracts	USD	14,714	-	-	14,714
Total Financial assets	USD	<b>201,375,468</b>	<b>595,098</b>	<b>-*</b>	<b>201,970,566</b>
*Investment valued at zero.					
<b>Global Equity Premium Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	1,149,994,146	-	-	1,149,994,146
Total Financial assets	USD	<b>1,149,994,146</b>	<b>-</b>	<b>-</b>	<b>1,149,994,146</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(12,192,740)	-	-	(12,192,740)
Total Financial liabilities	USD	<b>(12,192,740)</b>	<b>-</b>	<b>-</b>	<b>(12,192,740)</b>
<b>Global Government Bond Active UCITS ETF (4)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	10,477,280	-	10,477,280
Forward Currency Contracts	USD	-	175,954	-	175,954
Financial Futures Contracts	USD	14,369	-	-	14,369
Total Financial assets	USD	<b>14,369</b>	<b>10,653,234</b>	<b>-</b>	<b>10,667,603</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(190,254)	-	(190,254)
Financial Futures Contracts	USD	(6,205)	-	-	(6,205)
Total Financial liabilities	USD	<b>(6,205)</b>	<b>(190,254)</b>	<b>-</b>	<b>(196,459)</b>
<b>Global High Yield Corporate Bond Multi-Factor Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	191,646,219	-	191,646,219
Forward Currency Contracts	USD	-	2,258,977	-	2,258,977
Total Financial assets	USD	<b>-</b>	<b>193,905,196</b>	<b>-</b>	<b>193,905,196</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(1,145,460)	-	(1,145,460)
Total Financial liabilities	USD	<b>-</b>	<b>(1,145,460)</b>	<b>-</b>	<b>(1,145,460)</b>

(4) Sub-Fund launched on 4 June 2025.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Global IG Corporate Bond Active UCITS ETF (5)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	28,526,952	-	28,526,952
Forward Currency Contracts	USD	-	236,761	-	236,761
Financial Futures Contracts	USD	85,694	-	-	85,694
Total Financial assets	USD	<b>85,694</b>	<b>28,763,713</b>	-	<b>28,849,407</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(124,439)	-	(124,439)
Financial Futures Contracts	USD	(57,491)	-	-	(57,491)
Total Financial liabilities	USD	<b>(57,491)</b>	<b>(124,439)</b>	-	<b>(181,930)</b>
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	9,950,428,713	-	-	9,950,428,713
Warrants	USD	-	-	-*	-*
Forward Currency Contracts	USD	-	39,413,936	-	39,413,936
Total Financial assets	USD	<b>9,950,428,713</b>	<b>39,413,936</b>	<b>-*</b>	<b>9,989,842,649</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(7,785,305)	-	(7,785,305)
Total Financial liabilities	USD	-	<b>(7,785,305)</b>	-	<b>(7,785,305)</b>
*Investment valued at zero.					
<b>Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	474,793,022	-	-	474,793,022
Forward Currency Contracts	USD	-	106,185	-	106,185
Total Financial assets	USD	<b>474,793,022</b>	<b>106,185</b>	-	<b>474,899,207</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(26,538)	-	(26,538)
Total Financial liabilities	USD	-	<b>(26,538)</b>	-	<b>(26,538)</b>
<b>Green Social Sustainable Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	49,429,512	-	49,429,512
Forward Currency Contracts	USD	-	174,266	-	174,266
Financial Futures Contracts	USD	62,078	-	-	62,078
Total Financial assets	USD	<b>62,078</b>	<b>49,603,778</b>	-	<b>49,665,856</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(46,598)	-	(46,598)
Financial Futures Contracts	USD	(83,429)	-	-	(83,429)
Total Financial liabilities	USD	<b>(83,429)</b>	<b>(46,598)</b>	-	<b>(130,027)</b>

(5) Sub-Fund launched on 20 May 2025.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Japan Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	532,984,578	-	-	532,984,578
Forward Currency Contracts	USD	-	706,641	-	706,641
Total Financial assets	USD	<b>532,984,578</b>	<b>706,641</b>	-	<b>533,691,219</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(63,663)	-	(63,663)
Total Financial liabilities	USD	-	<b>(63,663)</b>	-	<b>(63,663)</b>
<b>Nasdaq Equity Premium Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	1,830,398,028	-	-	1,830,398,028
Total Financial assets	USD	<b>1,830,398,028</b>	-	-	<b>1,830,398,028</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(38,352,420)	-	-	(38,352,420)
Total Financial liabilities	USD	<b>(38,352,420)</b>	-	-	<b>(38,352,420)</b>
<b>UK Equity Core Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Closed-End Investment Funds	GBP	1,375,303	-	-	1,375,303
Equities	GBP	361,391,596	-	-	361,391,596
Total Financial assets	GBP	<b>362,766,899</b>	-	-	<b>362,766,899</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	GBP	(16,875)	-	-	(16,875)
Total Financial liabilities	GBP	<b>(16,875)</b>	-	-	<b>(16,875)</b>
<b>US Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	26,804,542	-	-	26,804,542
Forward Currency Contracts	USD	-	185,054	-	185,054
Total Financial assets	USD	<b>26,804,542</b>	<b>185,054</b>	-	<b>26,989,596</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(37,281)	-	(37,281)
Total Financial liabilities	USD	-	<b>(37,281)</b>	-	<b>(37,281)</b>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>US Equity Premium Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	161,708,748	-	-	161,708,748
Total Financial assets	USD	<u>161,708,748</u>	<u>-</u>	<u>-</u>	<u>161,708,748</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(2,427,260)	-	-	(2,427,260)
Total Financial liabilities	USD	<u>(2,427,260)</u>	<u>-</u>	<u>-</u>	<u>(2,427,260)</u>
<b>US Growth Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	278,044,623	-	-	278,044,623
Forward Currency Contracts	USD	-	155,710	-	155,710
Total Financial assets	USD	<u>278,044,623</u>	<u>155,710</u>	<u>-</u>	<u>278,200,333</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(20,630)	-	(20,630)
Total Financial liabilities	USD	<u>-</u>	<u>(20,630)</u>	<u>-</u>	<u>(20,630)</u>
<b>US Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	11,962,507,570	-	-	11,962,507,570
Forward Currency Contracts	USD	-	13,833,242	-	13,833,242
Total Financial assets	USD	<u>11,962,507,570</u>	<u>13,833,242</u>	<u>-</u>	<u>11,976,340,812</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(838,848)	-	(838,848)
Total Financial liabilities	USD	<u>-</u>	<u>(838,848)</u>	<u>-</u>	<u>(838,848)</u>
<b>US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	648,793,933	-	-	648,793,933
Forward Currency Contracts	USD	-	662,299	-	662,299
Total Financial assets	USD	<u>648,793,933</u>	<u>662,299</u>	<u>-</u>	<u>649,456,232</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(35,125)	-	(35,125)
Total Financial liabilities	USD	<u>-</u>	<u>(35,125)</u>	<u>-</u>	<u>(35,125)</u>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 30 June 2025 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>US Value Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	51,736,104	-	-	51,736,104
Forward Currency Contracts	USD	-	128,492	-	128,492
Total Financial assets	USD	<b>51,736,104</b>	<b>128,492</b>	-	<b>51,864,596</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(7,200)	-	(7,200)
Total Financial liabilities	USD	-	<b>(7,200)</b>	-	<b>(7,200)</b>
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	453,748,671	-*	453,748,671
Forward Currency Contracts	USD	-	10,067,215	-	10,067,215
Total Financial assets	USD	-	<b>463,815,886</b>	-*	<b>463,815,886</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(2,740,038)	-	(2,740,038)
Total Financial liabilities	USD	-	<b>(2,740,038)</b>	-	<b>(2,740,038)</b>
*Investment valued at zero.					
<b>USD High Yield Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	242,325,700	-	242,325,700
Forward Currency Contracts	USD	-	275,564	-	275,564
Total Financial assets	USD	-	<b>242,601,264</b>	-	<b>242,601,264</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(26,136)	-	(26,136)
Total Financial liabilities	USD	-	<b>(26,136)</b>	-	<b>(26,136)</b>
<b>USD IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	65,521,676	-	65,521,676
Forward Currency Contracts	USD	-	923,219	-	923,219
Financial Futures Contracts	USD	94,531	-	-	94,531
Total Financial assets	USD	<b>94,531</b>	<b>66,444,895</b>	-	<b>66,539,426</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(112,556)	-	(112,556)
Financial Futures Contracts	USD	(73,500)	-	-	(73,500)
Total Financial liabilities	USD	<b>(73,500)</b>	<b>(112,556)</b>	-	<b>(186,056)</b>
<b>USD Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	572,580,052	-	572,580,052
Total Financial assets	USD	-	<b>572,580,052</b>	-	<b>572,580,052</b>

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and liabilities measured at fair value at 31 December 2024:

	Currency	Level 1	Level 2	Level 3	Total
<b>AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	37,213,861	-	-	37,213,861
Total Financial assets	USD	<b>37,213,861</b>	-	-	<b>37,213,861</b>
<b>All Country Research Enhanced Index Equity Active UCITS ETF (1)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Exchange Traded Funds	USD	2,357,507	-	-	2,357,507
Equities	USD	22,515,785	-	-	22,515,785
Forward Currency Contracts	USD	-	27,283	-	27,283
Total Financial assets	USD	<b>24,873,292</b>	<b>27,283</b>	-	<b>24,900,575</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(68,042)	-	(68,042)
Total Financial liabilities	USD	-	<b>(68,042)</b>	-	<b>(68,042)</b>
<b>BetaBuilders China Aggregate Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	67,842,809	-	67,842,809
Forward Currency Contracts	USD	-	403,470	-	403,470
Total Financial assets	USD	-	<b>68,246,279</b>	-	<b>68,246,279</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(224,860)	-	(224,860)
Total Financial liabilities	USD	-	<b>(224,860)</b>	-	<b>(224,860)</b>
<b>BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	16,761,024	-	16,761,024
Total Financial assets	EUR	-	<b>16,761,024</b>	-	<b>16,761,024</b>
<b>BetaBuilders EUR Govt Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	14,608,306	-	14,608,306
Total Financial assets	EUR	-	<b>14,608,306</b>	-	<b>14,608,306</b>
<b>BetaBuilders UK Gilt 1-5 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	GBP	-	35,859,682	-	35,859,682
Total Financial assets	GBP	-	<b>35,859,682</b>	-	<b>35,859,682</b>

(1) Sub-Fund launched on 10 December 2024.

JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>BetaBuilders US Equity UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	25,585,989	-	26	25,586,015
Total Financial assets	USD	<b>25,585,989</b>	-	<b>26</b>	<b>25,586,015</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	USD	(2,886)	-	-	(2,886)
Total Financial liabilities	USD	<b>(2,886)</b>	-	-	<b>(2,886)</b>
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	228,510,215	-	2,037	228,512,252
Total Financial assets	USD	<b>228,510,215</b>	-	<b>2,037</b>	<b>228,512,252</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	USD	(99,150)	-	-	(99,150)
Total Financial liabilities	USD	<b>(99,150)</b>	-	-	<b>(99,150)</b>
<b>BetaBuilders US Treasury Bond 0-1 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	3,253,198,580	-	3,253,198,580
Forward Currency Contracts	USD	-	55,675,383	-	55,675,383
Total Financial assets	USD	-	<b>3,308,873,963</b>	-	<b>3,308,873,963</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(91,306,935)	-	(91,306,935)
Total Financial liabilities	USD	-	<b>(91,306,935)</b>	-	<b>(91,306,935)</b>
<b>BetaBuilders US Treasury Bond 0-3 Months UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	891,898,769	-	891,898,769
Forward Currency Contracts	USD	-	14,219,728	-	14,219,728
Total Financial assets	USD	-	<b>906,118,497</b>	-	<b>906,118,497</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(23,306,184)	-	(23,306,184)
Total Financial liabilities	USD	-	<b>(23,306,184)</b>	-	<b>(23,306,184)</b>



**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>BetaBuilders US Treasury Bond 1-3 yr UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	106,067,894	-	106,067,894
Forward Currency Contracts	USD	-	43,762	-	43,762
Total Financial assets	USD	-	<b>106,111,656</b>	-	<b>106,111,656</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(71,596)	-	(71,596)
Total Financial liabilities	USD	-	<b>(71,596)</b>	-	<b>(71,596)</b>
<b>BetaBuilders US Treasury Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	72,626,086	-	72,626,086
Forward Currency Contracts	USD	-	371,129	-	371,129
Total Financial assets	USD	-	<b>72,997,215</b>	-	<b>72,997,215</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(808,174)	-	(808,174)
Total Financial liabilities	USD	-	<b>(808,174)</b>	-	<b>(808,174)</b>
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	7,451,480	-	9,865	7,461,345
Total Financial assets	USD	<b>7,451,480</b>	-	<b>9,865</b>	<b>7,461,345</b>
<b>Carbon Transition Global Equity (CTB) UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	929,130,696	-	-	929,130,696
Forward Currency Contracts	USD	-	52,137	-	52,137
Total Financial assets	USD	<b>929,130,696</b>	<b>52,137</b>	-	<b>929,182,833</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(103,473)	-	(103,473)
Financial Futures Contracts	USD	(78,602)	-	-	(78,602)
Total Financial liabilities	USD	<b>(78,602)</b>	<b>(103,473)</b>	-	<b>(182,075)</b>
<b>China A Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	27,191,709	-	-	27,191,709
Total Financial assets	USD	<b>27,191,709</b>	-	-	<b>27,191,709</b>
<b>Climate Change Solutions Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	48,913,010	-	-	48,913,010
Total Financial assets	USD	<b>48,913,010</b>	-	-	<b>48,913,010</b>

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>EUR 1-5 yr IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	197,766,536	-	197,766,536
Total Financial assets	EUR	-	<b>197,766,536</b>	-	<b>197,766,536</b>
<b>EUR High Yield Bond Active UCITS ETF (2)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	31,799,395	-	31,799,395
Forward Currency Contracts	EUR	-	23,277	-	23,277
Total Financial assets	EUR	-	<b>31,822,672</b>	-	<b>31,822,672</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(27,852)	-	(27,852)
Total Financial liabilities	EUR	-	<b>(27,852)</b>	-	<b>(27,852)</b>
<b>EUR IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	406,245,197	-	406,245,197
Forward Currency Contracts	EUR	-	268,184	-	268,184
Total Financial assets	EUR	-	<b>406,513,381</b>	-	<b>406,513,381</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(57,251)	-	(57,251)
Total Financial liabilities	EUR	-	<b>(57,251)</b>	-	<b>(57,251)</b>
<b>EUR Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	EUR	-	752,583,340	-	752,583,340
Forward Currency Contracts	EUR	-	225,059	-	225,059
Total Financial assets	EUR	-	<b>752,808,399</b>	-	<b>752,808,399</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(511,764)	-	(511,764)
Total Financial liabilities	EUR	-	<b>(511,764)</b>	-	<b>(511,764)</b>
<b>Europe Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	1,802,383,385	-	-	1,802,383,385
Total Financial assets	EUR	<b>1,802,383,385</b>	-	-	<b>1,802,383,385</b>
<b>Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (2)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	9,581,803	19,489	-	9,601,292
Total Financial assets	EUR	<b>9,581,803</b>	<b>19,489</b>	-	<b>9,601,292</b>

(2) Sub-Fund launched on 10 December 2024.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Eurozone Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	EUR	356,255,068	-	-	356,255,068
Forward Currency Contracts	EUR	-	15,692	-	15,692
Total Financial assets	EUR	<u>356,255,068</u>	<u>15,692</u>	<u>-</u>	<u>356,270,760</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	EUR	-	(128,210)	-	(128,210)
Total Financial liabilities	EUR	<u>-</u>	<u>(128,210)</u>	<u>-</u>	<u>(128,210)</u>
<b>GBP Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	GBP	-	155,870,538	-	155,870,538
Forward Currency Contracts	GBP	-	7,988	-	7,988
Total Financial assets	GBP	<u>-</u>	<u>155,878,526</u>	<u>-</u>	<u>155,878,526</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	GBP	-	(7,513)	-	(7,513)
Total Financial liabilities	GBP	<u>-</u>	<u>(7,513)</u>	<u>-</u>	<u>(7,513)</u>
<b>Global Aggregate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	176,423,703	-	176,423,703
Forward Currency Contracts	USD	-	3,506,165	-	3,506,165
Financial Futures Contracts	USD	237,605	-	-	237,605
Total Financial assets	USD	<u>237,605</u>	<u>179,929,868</u>	<u>-</u>	<u>180,167,473</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(4,461,880)	-	(4,461,880)
Financial Futures Contracts	USD	(491,059)	-	-	(491,059)
Total Financial liabilities	USD	<u>(491,059)</u>	<u>(4,461,880)</u>	<u>-</u>	<u>(4,952,939)</u>
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	1,412,710,214	-	-*	1,412,710,214
Total Financial assets	USD	<u>1,412,710,214</u>	<u>-</u>	<u>-*</u>	<u>1,412,710,214</u>
*Investment valued at zero.					
<b>Global Equity Multi-Factor UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	174,450,764	417,698	-*	174,868,462
Total Financial assets	USD	<u>174,450,764</u>	<u>417,698</u>	<u>-*</u>	<u>174,868,462</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	USD	(12,001)	-	-	(12,001)
Total Financial liabilities	USD	<u>(12,001)</u>	<u>-</u>	<u>-</u>	<u>(12,001)</u>
*Investment valued at USD 0.01.					

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Global Equity Premium Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	427,663,801	-	-	427,663,801
Total Financial assets	USD	<u>427,663,801</u>	<u>-</u>	<u>-</u>	<u>427,663,801</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(478,880)	-	-	(478,880)
Total Financial liabilities	USD	<u>(478,880)</u>	<u>-</u>	<u>-</u>	<u>(478,880)</u>
<b>Global High Yield Corporate Bond Multi-Factor Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	259,816,367	-	259,816,367
Forward Currency Contracts	USD	-	1,336,988	-	1,336,988
Total Financial assets	USD	<u>-</u>	<u>261,153,355</u>	<u>-</u>	<u>261,153,355</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(2,064,319)	-	(2,064,319)
Total Financial liabilities	USD	<u>-</u>	<u>(2,064,319)</u>	<u>-</u>	<u>(2,064,319)</u>
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	8,368,572,584	-	-	8,368,572,584
Warrants	USD	-	-	-*	-
Forward Currency Contracts	USD	-	12,605,700	-	12,605,700
Total Financial assets	USD	<u>8,368,572,584</u>	<u>12,605,700</u>	<u>-*</u>	<u>8,381,178,284</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(24,736,873)	-	(24,736,873)
Total Financial liabilities	USD	<u>-</u>	<u>(24,736,873)</u>	<u>-</u>	<u>(24,736,873)</u>
*Investment valued at zero.					
<b>Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	377,982,667	-	-	377,982,667
Forward Currency Contracts	USD	-	35,757	-	35,757
Total Financial assets	USD	<u>377,982,667</u>	<u>35,757</u>	<u>-</u>	<u>378,018,424</u>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(65,187)	-	(65,187)
Total Financial liabilities	USD	<u>-</u>	<u>(65,187)</u>	<u>-</u>	<u>(65,187)</u>

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>Green Social Sustainable Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	36,050,550	-	36,050,550
Forward Currency Contracts	USD	-	120,993	-	120,993
Financial Futures Contracts	USD	149,851	-	-	149,851
Total Financial assets	USD	<b>149,851</b>	<b>36,171,543</b>	-	<b>36,321,394</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(318,697)	-	(318,697)
Financial Futures Contracts	USD	(155,936)	-	-	(155,936)
Total Financial liabilities	USD	<b>(155,936)</b>	<b>(318,697)</b>	-	<b>(474,633)</b>
<b>Japan Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	461,961,456	-	-	461,961,456
Forward Currency Contracts	USD	-	708,042	-	708,042
Total Financial assets	USD	<b>461,961,456</b>	<b>708,042</b>	-	<b>462,669,498</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(288,564)	-	(288,564)
Total Financial liabilities	USD	-	<b>(288,564)</b>	-	<b>(288,564)</b>
<b>Nasdaq Equity Premium Income Active UCITS ETF (3)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	841,605,768	-	-	841,605,768
Total Financial assets	USD	<b>841,605,768</b>	-	-	<b>841,605,768</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(1,613,810)	-	-	(1,613,810)
Total Financial liabilities	USD	<b>(1,613,810)</b>	-	-	<b>(1,613,810)</b>
<b>UK Equity Core Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Closed-End Investment Funds	GBP	1,022,633	-	-	1,022,633
Equities	GBP	262,328,008	-	-	262,328,008
Total Financial assets	GBP	<b>263,350,641</b>	-	-	<b>263,350,641</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Financial Futures Contracts	GBP	(48,450)	-	-	(48,450)
Total Financial liabilities	GBP	<b>(48,450)</b>	-	-	<b>(48,450)</b>

(3) Sub-Fund launched on 29 October 2024.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>US Equity Active UCITS ETF (4)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	14,090,694	-	-	14,090,694
Forward Currency Contracts	USD	-	42,945	-	42,945
Total Financial assets	USD	<b>14,090,694</b>	<b>42,945</b>	-	<b>14,133,639</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(128,116)	-	(128,116)
Total Financial liabilities	USD	-	<b>(128,116)</b>	-	<b>(128,116)</b>
<b>US Equity Premium Income Active UCITS ETF (5)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	29,580,605	-	-	29,580,605
Total Financial assets	USD	<b>29,580,605</b>	-	-	<b>29,580,605</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Written Option Contracts	USD	(23,180)	-	-	(23,180)
Total Financial liabilities	USD	<b>(23,180)</b>	-	-	<b>(23,180)</b>
<b>US Growth Equity Active UCITS ETF (4)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	24,885,715	-	-	24,885,715
Forward Currency Contracts	USD	-	23,608	-	23,608
Total Financial assets	USD	<b>24,885,715</b>	<b>23,608</b>	-	<b>24,909,323</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(88,025)	-	(88,025)
Total Financial liabilities	USD	-	<b>(88,025)</b>	-	<b>(88,025)</b>
<b>US Research Enhanced Index Equity Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	12,756,414,394	-	-	12,756,414,394
Forward Currency Contracts	USD	-	1,201,817	-	1,201,817
Total Financial assets	USD	<b>12,756,414,394</b>	<b>1,201,817</b>	-	<b>12,757,616,211</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(4,710,499)	-	(4,710,499)
Total Financial liabilities	USD	-	<b>(4,710,499)</b>	-	<b>(4,710,499)</b>

(4) Sub-Fund launched on 18 January 2024.

(5) Sub-Fund launched on 29 October 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	444,580,686	-	-	444,580,686
Forward Currency Contracts	USD	-	26,900	-	26,900
Total Financial assets	USD	<b>444,580,686</b>	<b>26,900</b>	-	<b>444,607,586</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(112,348)	-	(112,348)
Total Financial liabilities	USD	-	<b>(112,348)</b>	-	<b>(112,348)</b>
<b>US Value Equity Active UCITS ETF (6)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Equities	USD	19,722,363	-	-	19,722,363
Forward Currency Contracts	USD	-	14,934	-	14,934
Total Financial assets	USD	<b>19,722,363</b>	<b>14,934</b>	-	<b>19,737,297</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(55,645)	-	(55,645)
Total Financial liabilities	USD	-	<b>(55,645)</b>	-	<b>(55,645)</b>
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	537,559,623	-*	537,559,623
Forward Currency Contracts	USD	-	2,020,352	-	2,020,352
Total Financial assets	USD	-	<b>539,579,975</b>	-*	<b>539,579,975</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(8,078,582)	-	(8,078,582)
Total Financial liabilities	USD	-	<b>(8,078,582)</b>	-	<b>(8,078,582)</b>
*Investment valued at zero.					
<b>USD High Yield Bond Active UCITS ETF (7)</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	23,880,697	-	23,880,697
Forward Currency Contracts	USD	-	29,739	-	29,739
Total Financial assets	USD	-	<b>23,910,436</b>	-	<b>23,910,436</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(109,963)	-	(109,963)
Total Financial liabilities	USD	-	<b>(109,963)</b>	-	<b>(109,963)</b>

(6) Sub-Fund launched on 18 January 2024.

(7) Sub-Fund launched on 26 November 2024.

**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

As at 31 December 2024 (continued)

	Currency	Level 1	Level 2	Level 3	Total
<b>USD IG Corporate Bond Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	39,930,586	-	39,930,586
Forward Currency Contracts	USD	-	94,893	-	94,893
Financial Futures Contracts	USD	4,312	-	-	4,312
Total Financial assets	USD	<b>4,312</b>	<b>40,025,479</b>	-	<b>40,029,791</b>
<i>Financial liabilities at fair value through profit or loss:</i>					
Forward Currency Contracts	USD	-	(349,663)	-	(349,663)
Financial Futures Contracts	USD	(13,164)	-	-	(13,164)
Total Financial liabilities	USD	<b>(13,164)</b>	<b>(349,663)</b>	-	<b>(362,827)</b>
<b>USD Ultra-Short Income Active UCITS ETF</b>					
<i>Financial assets at fair value through profit or loss:</i>					
Bonds	USD	-	448,198,822	-	448,198,822
Total Financial assets	USD	-	<b>448,198,822</b>	-	<b>448,198,822</b>

There were no transfers between levels during the six month period ended 30 June 2025.

The following tables show the transfers between levels during the year ended 31 December 2024.

<b>BetaBuilders US Equity UCITS ETF</b>		<b>Currency</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Equities		USD	(275)	-	275
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>		<b>Currency</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Equities		USD	(9,865)	-	9,865
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>		<b>Currency</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Bonds		USD	-	(-*)	-*

\*Investment valued at zero.

As at 31 December 2024, certain Equity securities were transferred from Level 1 to Level 3 and certain Bond security was transferred from Level 2 to Level 3 as a result of a decrease in the quotes available for valuation of these securities.

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above tables, are deemed to have occurred at the end of the reporting period/year.

The Level 3 positions held by the Sub-Funds as at 30 June 2025 and 31 December 2024 had been valued using the following valuation techniques a) Russian investments had been valued at zero due to the positions being untradeable; b) non-Russian investments had been valued at the latest available price or on the basis of their reasonably foreseeable sales price determined with prudence and in good faith by the Board of Directors that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations.



**JPMorgan ETFs (Ireland) ICAV**

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

**8. Fair value estimation (continued)**

The following tables present a reconciliation of the closing balance for Level 3 securities held by the Sub-Funds as at 30 June 2025.

	Equities USD
<b>BetaBuilders US Equity UCITS ETF</b>	
Opening balance	26
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>26</b>

	Equities USD
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>	
Opening balance	2,037
Purchases	-
Sales	-*
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(585)
<b>Closing balance</b>	<b>1,452</b>

\*Corporate action.

	Equities USD
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>	
Opening balance	9,865
Purchases	-
Sales	(8,309)
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(1,556)
<b>Closing balance</b>	<b>-</b>

	Equities USD
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>	
Opening balance	-*
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>-*</b>

\*Investment valued at zero.

	Equities USD
<b>Global Equity Multi-Factor UCITS ETF</b>	
Opening balance	-*
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>-*</b>

\*Investment valued at zero.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

As at 30 June 2025 (continued)

	Warrants
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>	<b>USD</b>
Opening balance	-*
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>-*</b>

\*Investment valued at zero.

	Bonds
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>	<b>USD</b>
Opening balance	-*
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>-*</b>

\*Investment valued at zero.

The following tables present a reconciliation of the closing balance for Level 3 securities held by the Sub-Funds as at 31 December 2024.

	Equities
<b>BetaBuilders US Equity UCITS ETF</b>	<b>USD</b>
Opening balance	26
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>26</b>

	Equities
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>	<b>USD</b>
Opening balance	310
Purchases	1,452*
Sales	-
Transfers into/(out of) Level 3	275
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>2,037</b>

\*Acquired through a corporate action.

	Equities
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>	<b>USD</b>
Opening balance	-
Purchases	-
Sales	-
Transfers into/(out of) Level 3	9,865
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	<b>9,865</b>

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 8. Fair value estimation (continued)

As at 31 December 2024 (continued)

	Equities USD
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>	
Opening balance	106,464
Purchases	-
Sales	(1,303,589)
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	1,197,125
<b>Closing balance</b>	-
Change in unrealised gain/(loss) on Level 3 investments recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(95,555)

	Equities USD
<b>Global Equity Multi-Factor UCITS ETF</b>	
Opening balance	515
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(515)
<b>Closing balance</b>	-*
Change in unrealised gain/(loss) on Level 3 investments recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(515)

	Warrants USD
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>	
Opening balance	-*
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	-*

\*Investment valued at zero.

	Bonds USD
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>	
Opening balance	-
Purchases	-
Sales	-
Transfers into/(out of) Level 3	-*
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	-
<b>Closing balance</b>	-*

\*Investment valued at zero.

All other current assets and current liabilities included in the Statement of Financial Position as at 30 June 2025 and 31 December 2024 are carried at values that reflect a reasonable approximation of their fair value.

As at 30 June 2025 and 31 December 2024, cash, bank overdraft and amounts due from brokers are classified as Level 1. Cash equivalents are classified as Level 2. All other assets and liabilities not measured at fair value but for which fair value is disclosed are classified as Level 2.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 9. Taxation of the ICAV

The ICAV is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended (“TCA”). The ICAV will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a ‘Relevant Period’. A ‘Relevant Period’ being an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the ICAV in respect of chargeable events in respect of:

- A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the ICAV; or the ICAV has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- Certain exempted Irish tax resident shareholders who have provided the ICAV with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments by the ICAV may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its shareholders.

The Directors intend to seek UK reporting fund status for all Share Classes. For further information on UK reporting fund status including details of the reportable income of each relevant Share Class (available annually within 6 months of the end of the relevant reporting period), please go to the Website.

#### Pillar Two

The Organisation for Economic Co-operation and Development (“OECD”) released Pillar Two Model Rules, which target a global 15% minimum tax rate. The OECD continues to release additional guidance on interpretation and application of Pillar Two, and many countries are passing and updating legislation as well as local guidance to comply with Pillar Two. Based on the current available legislation and guidance, the Fund has concluded there will be no material impact on income taxes with respect to Pillar Two for the six month period ended 30 June 2025. This is because the Fund is widely held and is typically a portfolio investor holding minority stakes in portfolio companies and hence does not prepare consolidated accounts with those companies. The Fund will also qualify as an Investment Fund Excluded Entity for the purpose of the Pillar Two Model Rules. The Fund will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

### 10. Related party transactions and holdings

#### Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial or operational decisions. In the opinion of the Directors, the list of related parties under IAS 24 “Related Party Transactions” is as follows:

- The Directors of the Fund and their dependents
- The Investment Managers - J.P. Morgan Investment Management Inc., JPMorgan Asset Management (Asia Pacific) Limited, JPMorgan Asset Management (Japan) Limited and JPMorgan Asset Management (UK) Limited
- The Management Company - JPMorgan Asset Management (Europe) S.à r.l.
- The Secretary of the ICAV - J.P. Morgan Administration Services (Ireland) Limited
- The securities lending agent - J.P. Morgan SE - Luxembourg Branch
- JPMorgan Liquidity Funds
- JPMorgan Chase & Co. and its subsidiaries.

The Board of Directors is not aware of any transactions with related parties during the six month period ended 30 June 2025 and 30 June 2024 other than those disclosed in these financial statements.

As at 30 June 2025 and 31 December 2024, certain Sub-Funds had made investments in JPMorgan Liquidity Funds which is deemed to be related party of the ICAV. Details of investments in JPMorgan Liquidity Funds are outlined in Sub-Funds’ Schedules of Investments. The table overleaf details the percentage of net assets of JPMorgan Liquidity Funds held by each Sub-Fund as at the reporting date:

Sub-Fund	Currency	Investment	% of Net Assets held by Sub-Fund		Realised Gain/(Loss)		Income	
			30 June 2025	31 December 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	-*	-*	-	-	1,893	1,144
BetaBuilders US Equity UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	2,839	2,458
BetaBuilders US Small Cap Equity UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	67,388	-
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.11	0.14	-	-	1,050,987	911,598
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.03	0.03	-	-	463,334	336,061
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	2,278	-
BetaBuilders US Treasury Bond UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	1,313	6,292
Carbon Transition Global Equity (CTB) UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	37,988	53,381
Climate Change Solutions Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	17,320	6,024
EUR Aggregate Bond Active UCITS ETF (1)	EUR	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	0.00	-*	4,061	-	-	-
EUR Government Bond Active UCITS ETF (1)	EUR	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	0.00	-*	172	-	-	-

\*Investment not held as at 30 June 2025 or 31 December 2024.  
(1) Sub-Fund launched on 21 January 2025.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 10. Related party transactions and holdings (continued)

Related party disclosures (continued)

Sub-Fund	Currency	Investment	% of Net Assets held by Sub-Fund		Realised Gain/(Loss)		Income	
			30 June 2025	31 December 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
EUR High Yield Bond Active UCITS ETF (2)	EUR	JPMorgan Liquidity Funds - EUR Liquidity LNAV Fund	0.00	0.00	4,501	-	-	-
EUR Ultra-Short Income Active UCITS ETF	EUR	JPMorgan Liquidity Funds - EUR Liquidity LNAV Fund	0.45	0.32	573,833	1,084,872	-	-
Europe Research Enhanced Index Equity Active UCITS ETF	EUR	JPMorgan Liquidity Funds - EUR Liquidity LNAV Fund	0.03	0.06	207,480	187,711	-	-
Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (2)	EUR	JPMorgan Liquidity Funds - EUR Liquidity LNAV Fund	0.00	-*	81	-	-	-
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR	JPMorgan Liquidity Funds - EUR Liquidity LNAV Fund	0.01	0.01	33,120	55,988	-	-
GBP Ultra-Short Income Active UCITS ETF	GBP	JPMorgan Liquidity Funds - GBP Liquidity LNAV Fund	0.06	0.09	-	-	305,978	259,640
Global Aggregate Bond Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.01	-	-	178,934	37,501
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	-*	0.00	-	-	45,361	44,127
Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	-*	-*	-	-	3,686	-
Global Equity Multi-Factor UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	3,871	10,748
Global Equity Premium Income Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.02	0.01	-	-	195,533	1,652
Global Government Bond Active UCITS ETF (4)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	-*	-*	-	-	182	-
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	47,456	17,174
Global IG Corporate Bond Active UCITS ETF (5)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	-*	-*	-	-	1,192	-
Global Research Enhanced Index Equity Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.04	0.05	-	-	1,403,324	998,748
Green Social Sustainable Bond Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	24,901	8,213
Japan Research Enhanced Index Equity Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	-*	-*	-	-	-	8,791
Nasdaq Equity Premium Income Active UCITS ETF (6)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.03	0.01	-	-	585,538	-
UK Equity Core Active UCITS ETF	GBP	JPMorgan Liquidity Funds - GBP Liquidity LNAV Fund	0.02	0.03	-	-	76,136	41,793
US Equity Premium Income Active UCITS ETF (6)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	16,131	-
US Growth Equity Active UCITS ETF (7)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	30,895	4,999
US Research Enhanced Index Equity Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.03	0.02	-	-	602,808	390,170
US Value Equity Active UCITS ETF (7)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	24,008	7,194
USD Emerging Markets Sovereign Bond UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	51,382	75,798
USD High Yield Bond Active UCITS ETF (8)	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	69,395	-
USD IG Corporate Bond Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.00	0.00	-	-	6,721	5,597
USD Ultra-Short Income Active UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LNAV Fund	0.04	0.04	-	-	1,252,173	578,381

\*Investment not held as at 30 June 2025 or 31 December 2024.

(2) Sub-Fund launched on 10 December 2024.

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

(5) Sub-Fund launched on 20 May 2025.

(6) Sub-Fund launched on 29 October 2024.

(7) Sub-Fund launched on 18 January 2024.

(8) Sub-Fund launched on 26 November 2024.

As at 30 June 2025 and 31 December 2024, shares of certain Sub-Funds are held by an affiliated entity of JPMorgan Chase & Co.

Sub-Fund	JPMC ownership %	
	30 June 2025	31 December 2024
All Country Research Enhanced Index Equity Active UCITS ETF (1)	29.21	96.88
BetaBuilders China Aggregate Bond UCITS ETF	14.23	13.30
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	0.21	0.34
Carbon Transition China Equity (CTB) UCITS ETF	69.49	69.00

(1) Sub-Fund launched on 10 December 2024.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 10. Related party transactions and holdings (continued)

Related party disclosures (continued)

Sub-Fund	JPMC ownership %	
	30 June 2025	31 December 2024
Carbon Transition Global Equity (CTB) UCITS ETF	0.06	0.06
Climate Change Solutions Active UCITS ETF	18.79	25.79
Emerging Markets Local Currency Bond Active UCITS ETF (2)	42.79	.*
EUR Aggregate Bond Active UCITS ETF (3)	86.98	.*
EUR Government Bond Active UCITS ETF (3)	79.17	.*
EUR High Yield Bond Active UCITS ETF (4)	60.98	72.54
EUR IG Corporate Bond Active UCITS ETF	0.08	0.09
Europe Research Enhanced Index Equity Active UCITS ETF	0.02	0.02
Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (4)	67.80	95.00
Eurozone Research Enhanced Index Equity Active UCITS ETF	0.13	0.15
Global Aggregate Bond Active UCITS ETF	9.96	14.50
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	0.01	0.01
Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (2)	47.72	.*
Global Government Bond Active UCITS ETF (5)	95.21	.*
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	0.55	0.35
Global IG Corporate Bond Active UCITS ETF (6)	85.89	.*
Global Research Enhanced Index Equity Active UCITS ETF	0.01	0.01
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	0.29	7.86
Green Social Sustainable Bond Active UCITS ETF	55.44	66.70
Nasdaq Equity Premium Income Active UCITS ETF (7)	0.58	1.22
US Equity Active UCITS ETF (8)	22.49	41.52
US Equity Premium Income Active UCITS ETF (7)	6.22	33.40
US Growth Equity Active UCITS ETF (8)	5.03	50.42
US Research Enhanced Index Equity Active UCITS ETF	0.00	0.00
US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	0.26	0.35
US Value Equity Active UCITS ETF (8)	22.05	55.88
USD Emerging Markets Sovereign Bond UCITS ETF	0.09	0.06
USD High Yield Bond Active UCITS ETF (9)	10.64	99.40
USD IG Corporate Bond Active UCITS ETF	0.41	.*

\*There were no shares owned by JPMC as at 31 December 2024.

(2) Sub-Fund launched on 5 March 2025.

(3) Sub-Fund launched on 21 January 2025.

(4) Sub-Fund launched on 10 December 2024.

(5) Sub-Fund launched on 4 June 2025.

(6) Sub-Fund launched on 20 May 2025.

(7) Sub-Fund launched on 29 October 2024.

(8) Sub-Fund launched on 18 January 2024.

(9) Sub-Fund launched on 26 November 2024.

As at 30 June 2025 and 31 December 2024, the following Sub-Fund held shares of JPMorgan Chase & Co.:

Sub-Fund	Currency	Investment	Shares		Fair Value		% of Net Assets		Realised Gain/(Loss)		Income	
			30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
BetaBuilders US Equity UCITS ETF	USD	JPMorgan Chase & Co.	2,316	1,406	671,432	337,032	1.50	1.31	275	210	4,234	2,359

#### Directors' Fees

Each Director is entitled to a fee by way of remuneration for their services at a rate to be determined from time to time by the Directors. All Directors are entitled to reimbursement by the ICAV of expenses properly incurred in connection with the business of the ICAV or discharge of their duties.

The aggregate emoluments of the Directors for the six month period ended 30 June 2025 was USD 94,682 (30 June 2024: USD 99,394), of which USD 87,900 is outstanding at the period end (31 December 2024: USD Nil).

The only remuneration paid to Directors is an annual fee. This is waived by Mr. Watkins, Mr. Spence and Mr. Pond.

#### Management and Advisory Fees

Management and Advisory fees earned by the Management Company during the six month period ended 30 June 2025 and 30 June 2024 are disclosed in Note 4. The Management Company is responsible for discharging all operational expenses out of the TER. If expenses exceed the TER in relation to operating the Sub-Funds, the Management Company will cover any shortfall from its own assets. This will be separately disclosed as a "Fee Waiver" in Note 4.

#### Securities Lending Agent Fees

Fees earned by J.P. Morgan SE - Luxembourg Branch during the six month period ended 30 June 2025 and 30 June 2024 are disclosed in Note 16.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 11. Distributions

Distributions for the six month period ended 30 June 2025 were as follows:

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.5101	7,651
All Country Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0113	4,678
All Country Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	10/04/2025	0.0491	37,653
BetaBuilders China Aggregate Bond UCITS ETF	USD (dist)	USD	16/01/2025	1.0017	84,624
BetaBuilders China Aggregate Bond UCITS ETF	USD Hedged (dist)	USD	16/01/2025	1.2985	165,868
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	16/01/2025	0.2728	106,041
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	13/02/2025	0.3129	121,942
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	13/03/2025	0.2826	112,959
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	10/04/2025	0.2631	101,219
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	08/05/2025	0.2888	112,550
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	12/06/2025	0.3304	133,718
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	16/01/2025	0.0934	7,476
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	10/04/2025	0.1385	11,266
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	16/01/2025	0.0900	515,313
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	10/04/2025	0.0927	527,913
China A Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0651	16,465
China A Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	10/04/2025	0.0194	5,506
EUR High Yield Bond Active UCITS ETF	EUR (dist)	EUR	16/01/2025	0.0212	21,129
EUR IG Corporate Bond Active UCITS ETF	EUR (dist)	EUR	16/01/2025	0.6157	71,282
Europe Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	16/01/2025	0.1113	180,952
Europe Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	10/04/2025	0.2506	548,378
Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	EUR (dist)	EUR	10/04/2025	0.1296	27,700
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	16/01/2025	0.0850	5,070
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	10/04/2025	0.1326	3,568
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	16/01/2025	0.3609	487,607
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	13/02/2025	0.4318	567,477
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	13/03/2025	0.3835	538,756
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	10/04/2025	0.3736	527,934
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	08/05/2025	0.3120	524,843
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	12/06/2025	0.4160	728,189
Global Aggregate Bond Active UCITS ETF	USD (dist)	USD	16/01/2025	0.2284	186,941
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0770	44,823
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	10/04/2025	0.1413	74,174
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	16/01/2025	0.1502	2,244,906
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/02/2025	0.1498	2,473,118
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/03/2025	0.1413	2,739,907
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	10/04/2025	0.1789	4,379,599
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	08/05/2025	0.2230	6,390,482
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	12/06/2025	0.3369	12,063,389
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	EUR Hedged (dist)	USD	16/01/2025	2.9258	181,201
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	GBP Hedged (dist)	USD	16/01/2025	0.2004	3,221,109
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	USD (dist)	USD	16/01/2025	3.9872	698,362
Global Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0892	1,709,352
Global Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	10/04/2025	0.1228	4,053,596
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0526	42,945
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	10/04/2025	0.1006	79,818
Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0223	15,328
Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	10/04/2025	0.2364	165,018
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	16/01/2025	0.1860	8,953,113
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/02/2025	0.1247	6,113,505
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/03/2025	0.2375	11,994,717
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	10/04/2025	0.2086	10,882,237
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	08/05/2025	0.3040	16,398,427
Nasdaq Equity Premium Income Active UCITS ETF	USD (dist)	USD	12/06/2025	0.3672	23,982,789
UK Equity Core Active UCITS ETF	GBP (dist)	GBP	16/01/2025	0.1427	305,938
UK Equity Core Active UCITS ETF	GBP (dist)	GBP	10/04/2025	0.2783	613,873
US Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.1895	20,405
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0976	106,979
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/02/2025	0.0828	179,268
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/03/2025	0.1726	472,523
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	10/04/2025	0.1030	466,435
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	08/05/2025	0.0943	495,053
US Equity Premium Income Active UCITS ETF	USD (dist)	USD	12/06/2025	0.2847	1,659,291
US Growth Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0145	3,345
US Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.3328	5,366,488
US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	16/01/2025	0.2507	13,344
US Value Equity Active UCITS ETF	USD (dist)	USD	16/01/2025	0.3546	67,285
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	16/01/2025	0.3603	204,567
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	13/02/2025	0.4810	224,863
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	13/03/2025	0.3391	157,040
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	10/04/2025	0.3509	163,077

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 11. Distributions (continued)

For the six month period ended 30 June 2025 (continued)

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	08/05/2025	0.3637	168,896
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	12/06/2025	0.4575	243,792
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	16/01/2025	0.4150	357,723
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	13/02/2025	0.4863	420,955
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	13/03/2025	0.3793	324,761
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	10/04/2025	0.3930	272,134
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	08/05/2025	0.4955	274,994
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	12/06/2025	0.4261	286,678
USD High Yield Bond Active UCITS ETF	CHF Hedged (dist)	USD	16/01/2025	0.0628	12,567
USD High Yield Bond Active UCITS ETF	EUR Hedged (dist)	USD	16/01/2025	0.0622	12,754
USD High Yield Bond Active UCITS ETF	USD (dist)	USD	16/01/2025	0.0632	63,200
USD IG Corporate Bond Active UCITS ETF	USD (dist)	USD	16/01/2025	0.8836	14,578
USD IG Corporate Bond Active UCITS ETF	USD (dist)	USD	10/04/2025	0.7903	14,673
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	16/01/2025	0.3191	345,361
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	13/02/2025	0.3889	524,095
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	13/03/2025	0.3052	374,261
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	10/04/2025	0.3076	364,096
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	08/05/2025	0.3722	419,756
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	12/06/2025	0.4389	464,828

Distributions for the six month period ended 30 June 2024 were as follows:

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0655	13,120
AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/04/2024	0.0751	15,305
BetaBuilders China Aggregate Bond UCITS ETF	USD (dist)	USD	11/01/2024	1.0658	261,293
BetaBuilders China Aggregate Bond UCITS ETF	USD Hedged (dist)	USD	11/01/2024	1.0513	214,409
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	11/01/2024	0.2160	122,842
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	08/02/2024	0.2165	123,668
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	14/03/2024	0.2874	166,323
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	11/04/2024	0.2286	142,010
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	09/05/2024	0.2154	136,502
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	13/06/2024	0.3008	189,870
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	11/01/2024	0.1390	5,153
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	11/04/2024	0.1411	3,697
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	11/01/2024	0.0363	164,917
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	11/04/2024	0.0725	330,152
China A Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0129	5,399
Europe Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	11/01/2024	0.0729	55,647
Europe Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	11/04/2024	0.2257	218,070
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	11/01/2024	0.1432	1,252
Eurozone Research Enhanced Index Equity Active UCITS ETF	EUR (dist)	EUR	11/04/2024	0.2681	9,405
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	11/01/2024	0.2906	362,703
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	08/02/2024	0.4285	556,733
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	14/03/2024	0.5237	620,983
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	11/04/2024	0.3547	424,912
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	09/05/2024	0.4312	547,265
GBP Ultra-Short Income Active UCITS ETF	GBP (dist)	GBP	13/06/2024	0.4844	626,482
Global Aggregate Bond Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0768	7,190
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0716	13,360
Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/04/2024	0.0853	16,996
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0957	44,527
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	08/02/2024	0.1112	101,210
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	14/03/2024	0.1316	169,867
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	11/04/2024	0.1281	204,439
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	09/05/2024	0.1635	355,122
Global Equity Premium Income Active UCITS ETF	USD (dist)	USD	13/06/2024	0.1907	709,972
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	EUR Hedged (dist)	USD	11/01/2024	3.5283	54,540
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	GBP Hedged (dist)	USD	11/01/2024	0.1979	1,240,414
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	USD (dist)	USD	11/01/2024	3.2062	583,404
Global Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0455	231,732
Global Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/04/2024	0.1243	1,026,186
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0761	1,906
Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	11/04/2024	0.0542	28,272
Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.0220	6,199
Japan Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/04/2024	0.1947	98,488
UK Equity Core Active UCITS ETF	GBP (dist)	GBP	11/01/2024	0.1492	130,033
UK Equity Core Active UCITS ETF	GBP (dist)	GBP	11/04/2024	0.2212	272,162



## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 11. Distributions (continued)

For the six month period ended 30 June 2024 (continued)

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
US Research Enhanced Index Equity Active UCITS ETF	USD (dist)	USD	11/01/2024	0.2790	2,149,801
US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	USD (dist)	USD	11/01/2024	0.1163	3,692
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	11/01/2024	0.3229	145,709
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	08/02/2024	0.3436	151,633
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	14/03/2024	0.4352	192,057
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	11/04/2024	0.3336	147,429
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	09/05/2024	0.3465	156,239
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	13/06/2024	0.4175	217,954
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	11/01/2024	0.3741	315,934
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	08/02/2024	0.3502	307,133
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	14/03/2024	0.4454	390,626
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	11/04/2024	0.3502	319,816
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	09/05/2024	0.3375	324,395
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	13/06/2024	0.4474	416,198
USD IG Corporate Bond Active UCITS ETF	USD (dist)	USD	11/01/2024	0.8524	22,647
USD IG Corporate Bond Active UCITS ETF	USD (dist)	USD	11/04/2024	1.5367	14,705
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	11/01/2024	0.3653	427,382
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	08/02/2024	0.3925	455,114
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	14/03/2024	0.6668	705,383
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	11/04/2024	0.2962	305,321
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	09/05/2024	0.4325	498,395
USD Ultra-Short Income Active UCITS ETF	USD (dist)	USD	13/06/2024	0.4835	503,058

### 12. Exchange rates

The following exchange rates were used at 30 June 2025 and 31 December 2024.

Currency	30 June 2025	31 December 2024	Currency	30 June 2025	31 December 2024	Currency	30 June 2025	31 December 2024
<b>EUR = 1</b>			<b>USD = 1</b>			KRW	1,349.6000	1,472.1500
AUD	1.7912	1.6725	AED	3.6729	3.6731	KWD	0.3058	0.3083
CAD	1.6017	1.4893	AUD	1.5259	1.6151	MXN	18.8920	20.7928
CHF	0.9344	0.9384	BRL	5.4579	6.1779	MYR	4.2105	4.4715
DKK	7.4608	7.4573	CAD	1.3645	1.4382	NOK	10.1197	11.3574
GBP	0.8566	0.8268	CHF	0.7960	0.9063	NZD	1.6473	1.7849
NOK	11.8790	11.7605	CLP	933.4250	994.5250	PEN	3.5485	3.7569
SEK	11.1873	11.4415	CNH	7.1632	7.3415	PHP	56.3300	57.8450
USD	1.1739	1.0355	CNY	7.1655	7.2993	PLN	3.6138	4.1306
			COP	4,085.0000	4,405.5400	QAR	3.6410	3.6410
			CZK	21.0573	24.3120	RON	4.3267	4.8049
<b>GBP = 1</b>			DKK	6.3558	7.2016	RUB	78.2000	109.7500
AUD	2.0910	2.0228	DOP	59.5000	*	SAR	3.7505	3.7574
EUR	1.1674	1.2095	EUR	0.8519	0.9657	SEK	9.5304	11.0493
USD	1.3704	1.2524	GBP	0.7297	0.7985	SGD	1.2737	1.3642
			HKD	7.8500	7.7680	THB	32.5088	34.0950
			HUF	340.5035	397.2622	TRY	39.7935	35.3605
			IDR	16,235.0000	16,095.0000	TWD	29.2120	32.7845
			ILS	3.3675	3.6437	UYU	39.9600	*
			INR	85.7600	85.6138	ZAR	17.7713	18.8700
			JPY	144.4450	157.1600			

\* Currency not held at 31 December 2024.

### 13. Commission sharing arrangements

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the ICAV, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the ICAV and the Shareholders. Any such arrangement must be made by the Investment Manager on terms commensurate with best market practice. Due to their local regulatory rights, certain Investment Managers may make use of soft commission to pay for research or execution services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

During the six month period ended 30 June 2025 and 30 June 2024, the following Sub-Funds paid soft dollar commissions attributed to research and execution services:

Sub-Fund	For the six month period ended 30 June 2025 USD	For the six month period ended 30 June 2024 USD
BetaBuilders US Equity UCITS ETF	337	57
BetaBuilders US Small Cap Equity UCITS ETF	11,827	8,166
Global Equity Premium Income Active UCITS ETF	117,370	16,968
Nasdaq Equity Premium Income Active UCITS ETF (1)	53,620	-
US Equity Active UCITS ETF (2)	2,009	658
US Equity Premium Income Active UCITS ETF (1)	11,839	-
US Growth Equity Active UCITS ETF (2)	7,267	491
US Research Enhanced Index Equity Active UCITS ETF	272,656	180,428
US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF	26,527	18,217
US Value Equity Active UCITS ETF (2)	6,431	1,601

(1) Sub-Fund launched on 29 October 2024.

(2) Sub-Fund launched on 18 January 2024.

### 14. Efficient portfolio management

The ICAV may employ investment techniques and use Financial Derivative Instruments (“FDI”) for efficient portfolio management of the assets of any Sub-Fund including hedging against market movements, currency exchange or interest rate risks subject to the conditions and within the limits laid down by the Central Bank and the Prospectus. The ICAV did not employ any efficient portfolio management techniques in the form of investment in repurchase or reverse repurchase agreements during the six month period ended 30 June 2025 and 30 June 2024. The information on securities lending transactions entered by the ICAV during the six month period ended 30 June 2025 and 30 June 2024 are detailed in Note 16 and the Securities Financing Transactions appendix.

The use of FDI by any Sub-Fund for investment purposes or for efficient portfolio management will be described in the Relevant Supplement to the Prospectus. In this context, efficient portfolio management means the reduction of risks, including the risk of tracking error between the performance of a Sub-Fund and the performance of the Index tracked by the relevant Sub-Fund, the reduction of costs to the ICAV, the generation of additional capital or income for the ICAV and hedging against market movements, currency exchange or interest rate risks, subject to the general restrictions outlined in the “Investment Restrictions” section of the Prospectus. To the extent that a Sub-Fund uses FDI, there may be a risk that the volatility of the Sub-Fund’s Net Asset Value may increase.

### 15. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 June 2025 and 31 December 2024.

### 16. Securities lending

The Sub-Fund may lend portions of its securities portfolio to third parties for the purpose of generating additional income or for reducing costs, to the maximum extent allowed by and within the limits set forth in the securities lending agency agreement.

A significant proportion of the income generated from the securities lending program is credited to participating Sub-Funds, with a portion of the income being paid to the securities lending agent of the ICAV for its role. Borrowers of securities lent by participating Sub-Funds are approved by the Management Company after appropriate assessment of such borrowers’ status and financial standing. The Management Company waives the incremental income received from the portion of income generated from the securities lending program, for its oversight of the program; hence, 90% of any incremental income earned from the securities lending is accrued to the applicable Sub-Fund, whilst the remaining 10% income is paid to the securities lending agent which arranges the transaction. The net income earned from the securities lending program is detailed in the Statement of Comprehensive Income.

For each loan of securities the securities lending agent accepts cash and non-cash collateral on behalf of the ICAV participating in the Securities Lending Programme. Non-cash collateral is limited to securities issued or fully guaranteed by the United States government or issued and unconditionally guaranteed by any agencies thereof or issued or fully guaranteed by any of the G-10 sovereigns and common stocks listed on developed countries indices.

The securities lending agent of the ICAV is J.P. Morgan SE - Luxembourg Branch.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 16. Securities lending (continued)

Valuation of securities on loan and received collateral as at 30 June 2025 and 31 December 2024 is detailed below:

	Securities Lent Market Value		Cash Collateral*		Non-Cash Collateral	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	USD	USD	USD	USD	USD	USD
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	229,645	-	-	-	235,307	-
BetaBuilders UK Gilt 1-5 yr UCITS ETF	-	2,330,047	-	-	-	2,540,957
BetaBuilders US Equity UCITS ETF	524,639	111,203	-	-	578,093	122,710
BetaBuilders US Small Cap Equity UCITS ETF	27,085,400	26,292,474	-	-	29,980,047	29,002,202
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	522,175,984	133,890,037	127,466,354	33,869,704	439,597,472	111,094,770
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	19,524,365	66,721,115	19,128,256	12,656,000	623,588	60,110,982
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	31,776,109	4,819,248	814,385	-	33,776,413	5,342,009
BetaBuilders US Treasury Bond UCITS ETF	8,498,274	4,679,504	1,506,502	-	7,586,630	5,186,779
Global Equity Multi-Factor UCITS ETF	8,002,299	4,252,986	-	636,329	9,054,182	4,023,461
UK Equity Core Active UCITS ETF	6,898,657	2,734,385	-	-	7,543,171	3,021,742
USD Emerging Markets Sovereign Bond UCITS ETF	20,875,602	15,235,978	984,728	136,850	21,440,332	16,024,342

\* Cash collateral may be reinvested into Reverse Repurchase Transactions with high quality government bonds as collateral. Income earned is recorded under the "Securities lending income" in the Statement of Comprehensive Income.

Securities lending income earned by the ICAV during the six month period ended 30 June 2025 and 30 June 2024 is detailed below:

	Base Currency	Lending Income (Gross)		Lending Agent Fee		Lending Income (Net)	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	37	1,575	4	156	33	1,419
BetaBuilders EUR Govt Bond UCITS ETF	EUR	-	4	-	1	-	3
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	7	2,053	1	206	6	1,847
BetaBuilders US Equity UCITS ETF	USD	294	641	23	58	271	583
BetaBuilders US Small Cap Equity UCITS ETF	USD	46,641	25,965	4,606	2,558	42,035	23,407
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	170,583	83,960	17,056	8,395	153,527	75,565
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	30,125	5,423	3,013	542	27,112	4,881
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	9,548	1,791	954	179	8,594	1,612
BetaBuilders US Treasury Bond UCITS ETF	USD	3,539	5,230	352	523	3,187	4,707
Global Equity Multi-Factor UCITS ETF	USD	12,387	15,396	1,235	1,536	11,152	13,860
Global High Yield Corporate Bond Multi-Factor Active UCITS ETF	USD	-	17,366	-	1,734	-	15,632
UK Equity Core Active UCITS ETF	GBP	6,412	2,347	638	234	5,774	2,113
USD Emerging Markets Sovereign Bond UCITS ETF	USD	28,842	44,344	2,881	4,433	25,961	39,911

### 17. Significant events during the period

#### a) Sub-Fund launches

The following Sub-Funds were launched:

- JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF on 21 January 2025
- JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF on 21 January 2025
- JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF on 5 March 2025
- JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF on 5 March 2025
- JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF on 20 May 2025.
- JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF on 4 June 2025.

#### b) Revocation of the CBI approval

Effective 29 January 2025, the CBI revoked its approval of JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF.

#### c) Changes in global tariff rates

The Board continues to monitor potential impacts of the recent market turbulence as a result of changes in global tariff rates on any of the Sub-Funds.

## JPMorgan ETFs (Ireland) ICAV

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2025

### 17. Significant events during the period (continued)

d) Sub-Fund name changes

Effective 17 April 2025, the names of the following Sub-Funds were changed:

Former Sub-Fund Name	New Sub-Fund Name
JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF	JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF	JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF	JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned UCITS ETF	JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF	JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF

Effective 20 June 2025, the names of the following Sub-Funds were changed:

Former Sub-Fund Name	New Sub-Fund Name
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index Active UCITS ETF	JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index Active UCITS ETF	JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF
JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index Active UCITS ETF	JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

There were no other significant events during the six month period ended 30 June 2025 that had a material effect on the financial statements.

### 18. Significant events after the period end

JPMorgan ETFs (Ireland) ICAV - India Research Enhanced Index Equity Active UCITS ETF was launched on 29 July 2025.

There were no other significant events since the period end date.

### 19. Approval of the financial statements

The Directors approved the financial statements on 13 August 2025.

**JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF**

*Schedule of Investments*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.57%)</b>									
<i>Australia (31 December 2024: 15.12%)</i>									
ANZ Group Holdings Ltd.	AUD	23,992	458,487	0.82	Kuaishou Technology 'B'	HKD	19,600	158,048	0.28
Aristocrat Leisure Ltd.	AUD	1,103	47,108	0.09	Kweichow Moutai Co. Ltd. 'A'	CNH	800	157,419	0.28
BHP Group Ltd.	AUD	36,235	872,688	1.57	Lenovo Group Ltd.	HKD	40,000	48,000	0.09
BlueScope Steel Ltd.	AUD	9,603	145,439	0.26	Luzhou Laojiao Co. Ltd. 'A'	CNH	1,000	15,831	0.03
Brambles Ltd.	AUD	16,016	245,818	0.44	Meituan 'B'	HKD	32,100	512,373	0.92
Coles Group Ltd.	AUD	17,036	232,669	0.42	Midea Group Co. Ltd. 'A'	CNH	7,700	77,611	0.14
Commonwealth Bank of Australia	AUD	9,079	1,099,248	1.98	Montage Technology Co. Ltd. 'A'	CNH	8,645	98,963	0.18
CSL Ltd.	AUD	3,737	586,497	1.05	NARI Technology Co. Ltd. 'A'	CNH	24,900	77,900	0.14
Goodman Group, REIT	AUD	6,313	141,658	0.26	NAURA Technology Group Co. Ltd. 'A'	CNH	600	37,040	0.07
GPT Group (The), REIT	AUD	14,040	44,533	0.08	NetEase, Inc.	HKD	16,300	438,127	0.79
Insurance Australia Group Ltd.	AUD	12,516	74,067	0.13	Nongfu Spring Co. Ltd. 'H'	HKD	22,800	116,469	0.21
Macquarie Group Ltd.	AUD	1,241	186,024	0.33	PetroChina Co. Ltd. 'H'	HKD	256,000	220,127	0.40
Medibank Pvt Ltd.	AUD	51,167	169,338	0.30	PICC Property & Casualty Co. Ltd. 'H'	HKD	76,000	147,159	0.26
National Australia Bank Ltd.	AUD	23,011	593,559	1.07	Ping An Insurance Group Co. of China Ltd. 'H'	HKD	54,000	342,917	0.62
Pro Medicus Ltd.	AUD	1,111	207,565	0.37	Qifu Technology, Inc. ADR	USD	2,632	114,124	0.20
Qantas Airways Ltd.	AUD	19,224	135,307	0.24	Sany Heavy Industry Co. Ltd. 'A'	CNH	22,100	55,380	0.10
QBE Insurance Group Ltd.	AUD	19,131	293,252	0.53	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	CNH	30,900	81,012	0.15
REA Group Ltd.	AUD	600	94,563	0.17	Shenzhen International Group Holdings Ltd.	HKD	11,500	81,745	0.15
Rio Tinto Ltd.	AUD	4,234	297,259	0.53	Silergy Corp.	TWD	8,040	97,844	0.18
Santos Ltd.	AUD	49,436	248,168	0.45	Sunny Optical Technology Group Co. Ltd.	HKD	11,300	99,829	0.18
SGH Ltd.	AUD	2,348	83,201	0.15	Tencent Holdings Ltd.	HKD	42,000	2,691,210	4.84
Telstra Group Ltd.	AUD	72,758	230,781	0.42	Tencent Music Entertainment Group ADR	USD	4,007	78,096	0.14
Transurban Group	AUD	6,845	62,712	0.11	Tianshan Aluminum Group Co. Ltd. 'A'	CNH	38,400	44,548	0.08
Vicinity Ltd., REIT	AUD	89,918	145,552	0.26	Tingyi Cayman Islands Holding Corp.	HKD	44,738	65,540	0.12
Wesfarmers Ltd.	AUD	4,566	253,600	0.46	Vipshop Holdings Ltd. ADR	USD	3,529	53,111	0.10
Westpac Banking Corp.	AUD	15,031	333,540	0.60	Weichai Power Co. Ltd. 'H'	HKD	41,000	83,254	0.15
WiseTech Global Ltd.	AUD	468	33,440	0.06	Wuxi Biologics Cayman, Inc.	HKD	16,000	52,280	0.09
Woodside Energy Group Ltd.	AUD	2,615	40,496	0.07	XCMG Construction Machinery Co. Ltd. 'A'	CNH	59,900	64,975	0.12
Woolworths Group Ltd.	AUD	12,999	265,023	0.48	Xiamen Faratronic Co. Ltd. 'A'	CNH	1,200	18,275	0.03
<i>Australia total</i>			<b>7,621,592</b>	<b>13.70</b>	Xiaomi Corp. 'B'	HKD	101,200	772,859	1.39
<i>China (31 December 2024: 24.10%)</i>									
Alibaba Group Holding Ltd.	HKD	115,511	1,615,683	2.90	Xinyi Solar Holdings Ltd.	HKD	62,000	19,666	0.03
Angel Yeast Co. Ltd. 'A'	CNH	8,800	43,207	0.08	Yum China Holdings, Inc.	HKD	4,658	208,512	0.37
Anker Innovations Technology Co. Ltd. 'A'	CNH	6,190	98,167	0.18	Yunnan Yuntianhua Co. Ltd. 'A'	CNH	23,000	70,543	0.13
ANTA Sports Products Ltd.	HKD	6,800	81,860	0.15	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	HKD	28,700	115,531	0.21
Baidu, Inc. 'A'	HKD	2,050	21,793	0.04	Zijin Mining Group Co. Ltd. 'H'	HKD	104,000	265,631	0.48
Bank of Chengdu Co. Ltd. 'A'	CNH	19,600	54,998	0.10	ZTO Express Cayman, Inc.	HKD	2,550	44,990	0.08
Bank of China Ltd. 'H'	HKD	252,000	146,385	0.26	<i>China total</i>			<b>14,732,914</b>	<b>26.48</b>
Bank of Jiangsu Co. Ltd. 'A'	CNH	41,500	69,175	0.12	<i>Hong Kong (31 December 2024: 4.63%)</i>				
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNH	2,574	51,817	0.09	AIA Group Ltd.	HKD	81,830	733,864	1.32
BOE Technology Group Co. Ltd. 'A'	CNH	32,200	17,936	0.03	China Resources Land Ltd.	HKD	22,500	76,242	0.14
BYD Co. Ltd. 'A'	CNH	3,000	139,007	0.25	Chow Tai Fook Jewellery Group Ltd.	HKD	56,200	96,077	0.17
BYD Co. Ltd. 'H'	HKD	20,010	312,258	0.56	CK Hutchison Holdings Ltd.	HKD	37,500	230,732	0.41
China CITIC Bank Corp. Ltd. 'H'	HKD	195,021	185,829	0.33	CK Infrastructure Holdings Ltd.	HKD	5,500	36,398	0.06
China Construction Bank Corp. 'H'	HKD	702,000	708,260	1.27	CLP Holdings Ltd.	HKD	20,500	172,618	0.31
China Feihe Ltd.	HKD	122,000	88,741	0.16	Futu Holdings Ltd. ADR	USD	476	58,829	0.11
China Galaxy Securities Co. Ltd. 'H'	HKD	52,500	59,054	0.11	Geely Automobile Holdings Ltd.	HKD	58,528	118,994	0.21
China Hongqiao Group Ltd.	HKD	61,000	139,717	0.25	Hong Kong Exchanges & Clearing Ltd.	HKD	10,350	552,176	0.99
China Life Insurance Co. Ltd. 'H'	HKD	60,000	144,000	0.26	Kunlun Energy Co. Ltd.	HKD	52,000	50,476	0.09
China Mengniu Dairy Co. Ltd.	HKD	35,000	71,783	0.13	Link REIT	HKD	27,000	144,115	0.26
China Merchants Bank Co. Ltd. 'H'	HKD	51,500	359,844	0.65	SITC International Holdings Co. Ltd.	HKD	22,000	70,484	0.13
China Pacific Insurance Group Co. Ltd. 'A'	CNH	2,900	15,186	0.03	Sun Hung Kai Properties Ltd.	HKD	18,500	212,220	0.38
China Pacific Insurance Group Co. Ltd. 'H'	HKD	37,800	129,291	0.23	Techtronic Industries Co. Ltd.	HKD	18,000	197,885	0.36
China Resources Mixc Lifestyle Services Ltd.	HKD	23,200	112,158	0.20	WH Group Ltd.	HKD	103,500	99,545	0.18
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	21,070	92,008	0.16	<i>Hong Kong total</i>			<b>2,850,655</b>	<b>5.12</b>
China Yangtze Power Co. Ltd. 'A'	CNH	41,600	175,038	0.31	<i>India (31 December 2024: 18.31%)</i>				
CMOC Group Ltd. 'H'	HKD	130,088	132,242	0.24	Apollo Hospitals Enterprise Ltd.	INR	808	68,232	0.12
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	5,100	179,575	0.32	Axis Bank Ltd.	INR	19,591	273,899	0.49
COSCO SHIPPING Holdings Co. Ltd. 'A'	CNH	47,800	100,363	0.18	Bajaj Auto Ltd.	INR	1,427	139,272	0.25
ENN Energy Holdings Ltd.	HKD	19,900	158,947	0.29	Bajaj Finance Ltd.	INR	28,300	309,366	0.56
Foxconn Industrial Internet Co. Ltd. 'A'	CNH	7,700	22,982	0.04	Bharat Electronics Ltd.	INR	60,659	298,980	0.54
Fuyao Glass Industry Group Co. Ltd. 'H'	HKD	21,544	153,827	0.28	Bharat Petroleum Corp. Ltd.	INR	9,059	35,017	0.06
GF Securities Co. Ltd. 'H'	HKD	33,000	55,406	0.10	Bharti Airtel Ltd.	INR	15,892	372,395	0.67
Guangdong Haid Group Co. Ltd. 'A'	CNH	3,300	26,992	0.05	Biocon Ltd.	INR	5,472	22,747	0.04
H World Group Ltd.	HKD	28,300	95,715	0.17	Blue Star Ltd.	INR	2,280	43,641	0.08
Haidilao International Holding Ltd.	HKD	22,034	41,823	0.07	Britannia Industries Ltd.	INR	2,739	186,869	0.34
Haier Smart Home Co. Ltd. 'A'	HKD	64,800	185,320	0.33	CG Power & Industrial Solutions Ltd.	INR	14,027	111,573	0.20
Haitian International Holdings Ltd.	HKD	8,000	20,790	0.04	Cholamandalam Investment & Finance Co. Ltd.	INR	5,522	104,825	0.19
Hongfa Technology Co. Ltd. 'A'	CNH	17,780	55,377	0.10	Cipla Ltd.	INR	2,993	52,458	0.09
Industrial & Commercial Bank of China Ltd. 'H'	HKD	350,000	277,325	0.50	Coforge Ltd.	INR	1,340	30,000	0.05
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	24,800	96,525	0.17	Colgate-Palmolive India Ltd.	INR	2,071	58,220	0.10
Innovent Biologics, Inc.	HKD	5,500	54,930	0.10	Crompton Greaves Consumer Electricals Ltd.	INR	12,992	53,780	0.10
JD.com, Inc. 'A'	HKD	11,300	184,111	0.33	Cummins India Ltd.	INR	834	33,055	0.06
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNH	19,600	142,010	0.25	Dixon Technologies India Ltd.	INR	137	23,949	0.04
Kanzhun Ltd. ADR	USD	3,144	56,089	0.10	DLF Ltd.	INR	8,008	78,250	0.14
KE Holdings, Inc. 'A'	HKD	17,100	103,254	0.19	Dr Reddy's Laboratories Ltd.	INR	13,074	196,095	0.35
Kingsoft Corp. Ltd.	HKD	5,600	29,177	0.05	Embassy Office Parks REIT	INR	5,402	24,566	0.04
					Eternal Ltd.	INR	16,954	52,102	0.09
					GAIL India Ltd.	INR	68,097	151,305	0.27
					Godrej Properties Ltd.	INR	731	19,935	0.04
					Havells India Ltd.	INR	8,791	158,999	0.29

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
HCL Technologies Ltd.	INR	5,733	115,556	0.21	Singapore Exchange Ltd.	SGD	18,500	216,135	0.39
HDFC Asset Management Co. Ltd.	INR	441	26,709	0.05	Singapore Technologies Engineering Ltd.	SGD	6,500	39,756	0.07
HDFC Bank Ltd.	INR	41,198	959,862	1.73	Trip.com Group Ltd.	HKD	3,300	191,694	0.34
Hindalco Industries Ltd.	INR	27,518	222,316	0.40	United Overseas Bank Ltd.	SGD	9,500	268,520	0.48
Hindustan Petroleum Corp. Ltd.	INR	7,446	37,959	0.07					
Hindustan Unilever Ltd.	INR	3,306	88,506	0.16	<i>Singapore total</i>			<b>2,421,043</b>	<b>4.35</b>
ICICI Bank Ltd.	INR	38,627	651,200	1.17					
ICICI Lombard General Insurance Co. Ltd.	INR	1,470	35,000	0.06	<i>South Korea (31 December 2024: 9.05%)</i>				
Indian Hotels Co. Ltd. (The) 'A'	INR	2,566	22,737	0.04	Coway Co. Ltd.	KRW	1,344	96,398	0.17
Indian Oil Corp. Ltd.	INR	14,505	24,856	0.04	Hana Financial Group, Inc.	KRW	4,137	264,540	0.48
Indus Towers Ltd.	INR	11,797	58,105	0.10	Hankook Tire & Technology Co. Ltd.	KRW	1,583	46,624	0.08
Infosys Ltd.	INR	24,812	463,431	0.83	Hanwha Ocean Co. Ltd.	KRW	1,159	68,186	0.12
InterGlobe Aviation Ltd.	INR	2,697	187,494	0.34	HD Hyundai Electric Co. Ltd.	KRW	415	155,902	0.28
Kotak Mahindra Bank Ltd.	INR	12,388	312,300	0.56	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	828	224,546	0.40
Lupin Ltd.	INR	3,655	82,553	0.15	Hugel, Inc.	KRW	221	63,536	0.12
Mahindra & Mahindra Ltd.	INR	7,785	288,261	0.52	Hyundai Glovis Co. Ltd.	KRW	1,238	123,653	0.22
MakeMyTrip Ltd.	USD	205	20,094	0.04	Hyundai Mobis Co. Ltd.	KRW	842	179,056	0.32
Maruti Suzuki India Ltd.	INR	1,459	211,058	0.38	Hyundai Motor Co.	KRW	1,100	165,864	0.30
Max Financial Services Ltd.	INR	2,208	42,353	0.08	Hyundai Motor Co., Preference	KRW	211	24,155	0.04
Max Healthcare Institute Ltd.	INR	7,363	109,466	0.20	JB Financial Group Co. Ltd.	KRW	4,585	69,815	0.13
Metropolis Healthcare Ltd.	INR	988	19,533	0.04	KakaoBank Corp.	KRW	5,090	113,145	0.20
NMDC Ltd.	INR	76,141	62,140	0.11	KB Financial Group, Inc.	KRW	17	1,397	0.00
Oil & Natural Gas Corp. Ltd.	INR	36,158	102,896	0.19	Kia Corp.	KRW	3,459	248,353	0.45
PB Fintech Ltd.	INR	5,546	117,697	0.21	Korean Air Lines Co. Ltd.	KRW	5,885	99,857	0.18
Petronet LNG Ltd.	INR	29,967	105,492	0.19	KT Corp.	KRW	5	206	0.00
Power Grid Corp. of India Ltd.	INR	25,468	89,061	0.16	LG Chem Ltd.	KRW	522	81,804	0.15
REC Ltd.	INR	14,274	66,976	0.12	NAVER Corp.	KRW	1,444	280,861	0.51
Reliance Industries Ltd.	INR	45,181	790,193	1.42	POSCO Holdings, Inc.	KRW	153	29,589	0.05
Reliance Industries Ltd. GDR	USD	199	13,890	0.03	Samsung Biologics Co. Ltd.	KRW	179	131,571	0.24
Shriram Finance Ltd.	INR	11,089	91,449	0.16	Samsung C&T Corp.	KRW	1,000	119,591	0.22
State Bank of India	INR	3,717	35,532	0.06	Samsung Electro-Mechanics Co. Ltd.	KRW	388	38,725	0.07
Sun Pharmaceutical Industries Ltd.	INR	1,210	23,643	0.04	Samsung Electronics Co. Ltd.	KRW	35,705	1,582,068	2.84
Tata Consultancy Services Ltd.	INR	8,324	336,124	0.60	Samsung Fire & Marine Insurance Co. Ltd.	KRW	388	124,772	0.23
Tata Consumer Products Ltd.	INR	1,787	22,879	0.04	Samsung Heavy Industries Co. Ltd.	KRW	4,537	56,343	0.10
Tata Motors Ltd.	INR	23,857	191,418	0.34	Samsung Life Insurance Co. Ltd.	KRW	614	57,961	0.10
Tata Power Co. Ltd. (The)	INR	18,410	87,102	0.16	Samsung Securities Co. Ltd.	KRW	742	40,465	0.07
Tata Steel Ltd.	INR	80,536	150,028	0.27	Shinhan Financial Group Co. Ltd.	KRW	2,666	121,289	0.22
Tech Mahindra Ltd.	INR	1,315	25,843	0.05	SK Hynix, Inc.	KRW	3,867	836,666	1.50
Triveni Turbine Ltd.	INR	3,493	24,947	0.05	SK Telecom Co. Ltd.	KRW	2,827	118,769	0.21
Tube Investments of India Ltd.	INR	559	20,255	0.04	SM Entertainment Co. Ltd.	KRW	412	43,044	0.08
UltraTech Cement Ltd.	INR	1,678	236,458	0.43	S-Oil Corp.	KRW	1,876	83,263	0.15
Varun Beverages Ltd.	INR	3,312	17,649	0.03					
Vedanta Ltd.	INR	10,766	57,860	0.10	<i>South Korea total</i>			<b>5,692,014</b>	<b>10.23</b>
<i>India total</i>			<b>9,548,411</b>	<b>17.17</b>	<i>Taiwan (31 December 2024: 18.20%)</i>				
<i>Indonesia (31 December 2024: 1.59%)</i>					Accton Technology Corp.	TWD	4,647	116,127	0.21
Bank Central Asia Tbk. PT	IDR	594,300	317,558	0.57	Advantech Co. Ltd.	TWD	9,130	106,265	0.19
Bank Mandiri Persero Tbk. PT	IDR	401,400	120,655	0.22	Airtac International Group	TWD	2,439	72,722	0.13
Bank Rakyat Indonesia Persero Tbk. PT	IDR	751,900	173,212	0.31	ASE Technology Holding Co. Ltd.	TWD	38,206	192,913	0.35
Telkom Indonesia Persero Tbk. PT	IDR	875,200	149,865	0.27	Asia Cement Corp.	TWD	14,059	20,526	0.04
<i>Indonesia total</i>			<b>761,290</b>	<b>1.37</b>	Asia Vital Components Co. Ltd.	TWD	2,192	55,753	0.10
<i>Ireland (31 December 2024: 1.01%)</i>					Asustek Computer, Inc.	TWD	4,920	108,465	0.20
PDD Holdings, Inc. ADR	USD	4,508	471,807	0.85	Cathay Financial Holding Co. Ltd.	TWD	21,220	45,619	0.08
<i>Ireland total</i>			<b>471,807</b>	<b>0.85</b>	Chailease Holding Co. Ltd.	TWD	17,997	77,934	0.14
<i>Malaysia (31 December 2024: 1.05%)</i>					China Airlines Ltd.	TWD	68,446	50,610	0.09
CIMB Group Holdings Bhd.	MYR	109,200	176,100	0.32	CTBC Financial Holding Co. Ltd.	TWD	176,183	263,563	0.47
Malayan Banking Bhd.	MYR	15,200	35,017	0.06	Delta Electronics, Inc.	TWD	13,467	190,397	0.34
Petronas Chemicals Group Bhd.	MYR	61,300	50,810	0.09	E.Sun Financial Holding Co. Ltd.	TWD	155,886	175,300	0.32
Public Bank Bhd.	MYR	65,700	67,253	0.12	Eclat Textile Co. Ltd.	TWD	4,317	60,590	0.11
Telekom Malaysia Bhd.	MYR	53,100	82,604	0.15	Elite Material Co. Ltd.	TWD	3,218	97,161	0.17
Tenaga Nasional Bhd.	MYR	22,000	75,136	0.14	eMemory Technology, Inc.	TWD	546	44,111	0.08
<i>Malaysia total</i>			<b>486,920</b>	<b>0.88</b>	Eva Airways Corp.	TWD	78,036	106,588	0.19
<i>New Zealand (31 December 2024: 0.21%)</i>					Evergreen Marine Corp. Taiwan Ltd.	TWD	14,003	95,392	0.17
Xero Ltd.	AUD	228	26,866	0.05	Fubon Financial Holding Co. Ltd.	TWD	32,273	96,448	0.17
<i>New Zealand total</i>			<b>26,866</b>	<b>0.05</b>	Hon Hai Precision Industry Co. Ltd.	TWD	55,360	305,113	0.55
<i>Philippines (31 December 2024: 0.70%)</i>					KGI Financial Holding Co. Ltd.	TWD	136,893	70,059	0.13
Ayala Land, Inc.	PHP	37,500	17,975	0.03	Largan Precision Co. Ltd.	TWD	1,985	161,725	0.29
Bank of the Philippine Islands	PHP	24,010	55,411	0.10	MediaTek, Inc.	TWD	7,722	330,429	0.59
BDO Unibank, Inc.	PHP	32,966	89,423	0.16	Mega Financial Holding Co. Ltd.	TWD	41,162	57,843	0.10
<i>Philippines total</i>			<b>162,809</b>	<b>0.29</b>	Mint Group Ltd.	HKD	14,000	39,949	0.07
<i>Singapore (31 December 2024: 4.23%)</i>					Nan Ya Plastics Corp.	TWD	11,870	11,093	0.02
CapitalLand Integrated Commercial Trust, REIT	SGD	79,364	135,217	0.24	Nien Made Enterprise Co. Ltd.	TWD	7,274	101,470	0.18
CapitalLand Investment Ltd.	SGD	40,600	84,474	0.15	Pegatron Corp.	TWD	7,142	18,777	0.03
DBS Group Holdings Ltd.	SGD	17,000	599,435	1.08	Pou Chen Corp.	TWD	42,220	44,732	0.08
Grab Holdings Ltd. 'A'	USD	25,969	130,624	0.24	Quanta Computer, Inc.	TWD	24,699	232,092	0.42
Oversea-Chinese Banking Corp. Ltd.	SGD	9,500	121,654	0.22	Realtek Semiconductor Corp.	TWD	9,918	192,507	0.35
Sea Ltd. ADR	USD	3,265	522,204	0.94	Taiwan Mobile Co. Ltd.	TWD	29,530	116,252	0.21
Sembcorp Industries Ltd.	SGD	20,700	111,330	0.20	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	150,580	5,464,015	9.82
					Tong Yang Industry Co. Ltd.	TWD	5,000	16,808	0.03
					Uni-President Enterprises Corp.	TWD	59,297	164,421	0.30
					Wistron Corp.	TWD	33,902	142,167	0.26
					Wiwynn Corp.	TWD	2,391	207,080	0.37
					Yuanta Financial Holding Co. Ltd.	TWD	113,084	132,200	0.24
					<i>Taiwan total</i>			<b>9,785,216</b>	<b>17.59</b>

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Thailand (31 December 2024: 1.19%)</i>				
Bangkok Dusit Medical Services PCL NVDR	THB	172,300	110,242	0.20
Bumrungrad Hospital PCL NVDR	THB	7,600	32,613	0.06
Central Pattana PCL NVDR	THB	66,700	94,894	0.17
CP ALL PCL NVDR	THB	52,800	71,464	0.13
Krung Thai Bank PCL NVDR	THB	110,900	72,662	0.13
PTT Exploration & Production PCL NVDR	THB	30,300	102,060	0.18
PTT Oil & Retail Business PCL NVDR	THB	116,300	40,426	0.07
SCB X PCL NVDR	THB	200	723	0.00
<i>Thailand total</i>			<b>525,084</b>	<b>0.94</b>
<i>United States (31 December 2024: 0.04%)</i>				
BeOne Medicines Ltd.	HKD	1,300	24,476	0.05
ExlService Holdings, Inc.	USD	553	24,216	0.04
Genpact Ltd.	USD	1,267	55,761	0.10
<i>United States total</i>			<b>104,453</b>	<b>0.19</b>
<b>Total investments in Equities</b>			<b>55,191,074</b>	<b>99.21</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	55,191,074	99.21
Cash	231,748	0.42
Other assets and liabilities	204,958	0.37
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>55,627,780</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.88
Transferable securities and money market instruments dealt in on another regulated market	0.02
Other assets	1.10
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Exchange Traded Funds (31 December 2024: 9.43%)</b>									
<i>Ireland (31 December 2024: 9.43%)</i>									
JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF (1)					USD	247,630	8,730,196	9.62	
<i>Ireland total</i>							<b>8,730,196</b>	<b>9.62</b>	
<b>Total investments in Exchange Traded Funds</b>							<b>8,730,196</b>	<b>9.62</b>	
<b>Equities (31 December 2024: 90.07%)</b>									
<i>Australia (31 December 2024: 1.31%)</i>									
ANZ Group Holdings Ltd.	AUD	4,717	90,142	0.10	Loblaws Cos. Ltd.	CAD	207	34,171	0.04
APA Group	AUD	1,708	9,145	0.01	Magna International, Inc.	CAD	335	12,924	0.01
Aristocrat Leisure Ltd.	AUD	776	33,142	0.04	Manulife Financial Corp.	CAD	2,361	75,338	0.08
Atlassian Corp. 'A'	USD	171	34,728	0.04	Metro, Inc.	CAD	301	23,597	0.03
BHP Group Ltd.	AUD	7,105	171,118	0.19	National Bank of Canada	CAD	395	40,678	0.04
BlueScope Steel Ltd.	AUD	577	8,739	0.01	Nutrien Ltd.	CAD	568	33,031	0.04
Brambles Ltd.	AUD	3,067	47,073	0.05	Open Text Corp.	CAD	352	10,265	0.01
CAR Group Ltd.	AUD	438	10,741	0.01	Pan American Silver Corp.	CAD	422	11,950	0.01
Cochlear Ltd.	AUD	85	16,735	0.02	Pembina Pipeline Corp.	CAD	673	25,218	0.03
Coles Group Ltd.	AUD	1,810	24,720	0.03	Power Corp. of Canada	CAD	761	29,665	0.03
Commonwealth Bank of Australia	AUD	2,068	250,385	0.28	Restaurant Brands International, Inc.	CAD	378	25,024	0.03
Computershare Ltd.	AUD	750	19,606	0.02	Rogers Communications, Inc. 'B'	CAD	465	13,764	0.02
CSL Ltd.	AUD	640	100,444	0.11	Royal Bank of Canada	CAD	1,597	210,050	0.23
Fortescue Ltd.	AUD	2,233	22,361	0.03	Saputo, Inc.	CAD	335	6,842	0.01
Goodman Group, REIT	AUD	2,835	63,615	0.07	Shopify, Inc. 'A'	CAD	1,362	156,772	0.17
Insurance Australia Group Ltd.	AUD	6,216	36,785	0.04	Stantec, Inc.	CAD	146	15,854	0.02
Macquarie Group Ltd.	AUD	534	80,046	0.09	Sun Life Financial, Inc.	CAD	766	50,866	0.06
Medibank Pvt Ltd.	AUD	9,198	30,441	0.03	Suncor Energy, Inc.	CAD	1,614	60,337	0.07
National Australia Bank Ltd.	AUD	4,482	115,611	0.13	TC Energy Corp.	CAD	1,261	61,437	0.07
Northern Star Resources Ltd.	AUD	1,778	21,615	0.02	Teck Resources Ltd. 'B'	CAD	761	30,713	0.03
Origin Energy Ltd.	AUD	2,397	16,950	0.02	TFI International, Inc.	CAD	95	8,511	0.01
Pro Medicus Ltd.	AUD	77	14,386	0.02	Thomson Reuters Corp.	CAD	198	39,736	0.04
QBE Insurance Group Ltd.	AUD	2,985	45,756	0.05	TMX Group Ltd.	CAD	345	14,594	0.02
REA Group Ltd.	AUD	77	12,135	0.01	Toromont Industries Ltd.	CAD	104	9,328	0.01
Rio Tinto Ltd.	AUD	706	49,567	0.05	Toronto-Dominion Bank (The)	CAD	2,078	152,534	0.17
Santos Ltd.	AUD	6,226	31,254	0.03	Tourmaline Oil Corp.	CAD	395	19,019	0.02
Scentre Group, REIT	AUD	2,587	6,036	0.01	Waste Connections, Inc.	USD	119	22,220	0.02
SGH Ltd.	AUD	567	20,091	0.02	Wheaton Precious Metals Corp.	CAD	511	45,861	0.05
Stockland, REIT	AUD	1,198	4,208	0.01	WSP Global, Inc.	CAD	162	32,978	0.04
Suncorp Group Ltd.	AUD	335	4,744	0.01	<i>Canada total</i>			<b>2,525,083</b>	<b>2.78</b>
Telstra Group Ltd.	AUD	11,397	36,150	0.04	<i>Denmark (31 December 2024: 0.63%)</i>				
Transurban Group	AUD	5,233	47,944	0.05	Carlsberg A/S 'B'	DKK	751	106,037	0.12
Vicinity Ltd., REIT	AUD	4,640	7,511	0.01	Danske Bank A/S	DKK	2,130	86,563	0.10
Wesfarmers Ltd.	AUD	1,379	76,591	0.08	DSV A/S	DKK	191	45,738	0.05
Westpac Banking Corp.	AUD	3,826	84,899	0.09	Novo Nordisk A/S 'B'	DKK	4,224	292,154	0.32
WiseTech Global Ltd.	AUD	174	12,433	0.01	Novonosis Novozymes B 'B'	DKK	1,174	83,878	0.09
Woodside Energy Group Ltd.	AUD	2,019	31,266	0.03	Vestas Wind Systems A/S	DKK	688	10,286	0.01
Woolworths Group Ltd.	AUD	1,855	37,820	0.04	<i>Denmark total</i>			<b>624,656</b>	<b>0.69</b>
<i>Australia total</i>			<b>1,726,933</b>	<b>1.90</b>	<i>Finland (31 December 2024: 0.25%)</i>				
<i>Belgium (31 December 2024: 0.10%)</i>					Kone OYJ 'B'	EUR	1,215	79,697	0.09
Anheuser-Busch InBev SA/NV	EUR	714	48,813	0.05	Nokia OYJ	EUR	5,709	29,527	0.03
KBC Group NV	EUR	585	60,196	0.07	Nordea Bank Abp	SEK	7,568	111,808	0.12
<i>Belgium total</i>			<b>109,009</b>	<b>0.12</b>	<i>Finland total</i>			<b>221,032</b>	<b>0.24</b>
<i>Canada (31 December 2024: 2.73%)</i>					<i>France (31 December 2024: 2.54%)</i>				
Agnico Eagle Mines Ltd.	CAD	554	65,871	0.07	Air Liquide SA	EUR	1,163	239,099	0.26
Alimentation Couche-Tard, Inc.	CAD	1,018	50,501	0.06	Arkema SA	EUR	277	20,339	0.02
AltaGas Ltd.	CAD	343	9,937	0.01	AXA SA	EUR	1,760	86,089	0.10
ARC Resources Ltd.	CAD	741	15,591	0.02	BNP Paribas SA	EUR	1,381	123,721	0.14
Bank of Montreal	CAD	835	92,349	0.10	Capgemini SE	EUR	525	89,390	0.10
Bank of Nova Scotia (The)	CAD	1,395	76,983	0.08	Cie de Saint-Gobain SA	EUR	162	18,948	0.02
Barrick Mining Corp.	CAD	1,941	40,328	0.04	Cie Generale des Etablissements Michelin SCA	EUR	2,852	105,590	0.12
Canadian Imperial Bank of Commerce	CAD	1,071	75,869	0.08	Danone SA	EUR	370	30,125	0.03
Canadian National Railway Co.	CAD	637	66,240	0.07	Dassault Systemes SE	EUR	776	27,992	0.03
Canadian Natural Resources Ltd.	CAD	2,611	81,899	0.09	Engie SA	EUR	6,312	147,631	0.16
Canadian Pacific Kansas City Ltd.	CAD	1,093	86,655	0.10	EssilorLuxottica SA	EUR	231	63,153	0.07
CCL Industries, Inc. 'B'	CAD	198	11,523	0.01	Hermes International SCA	EUR	18	48,576	0.05
Cenovus Energy, Inc.	CAD	1,666	22,624	0.02	Legrand SA	EUR	1,173	156,281	0.17
CGI, Inc. 'A'	CAD	274	28,717	0.03	L'Oreal SA	EUR	257	109,540	0.12
Constellation Software, Inc.	CAD	25	91,484	0.10	LVMH Moet Hennessy Louis Vuitton SE	EUR	304	158,656	0.17
Dollarama, Inc.	CAD	370	52,028	0.06	Orange SA	EUR	4,491	68,085	0.08
Emera, Inc.	CAD	362	16,549	0.02	Pernod Ricard SA	EUR	699	69,416	0.08
Enbridge, Inc.	CAD	2,464	111,508	0.12	Publicis Groupe SA	EUR	122	13,702	0.02
Fairfax Financial Holdings Ltd.	CAD	25	45,035	0.05	Sanofi SA	EUR	1,810	174,669	0.19
FirstService Corp.	CAD	52	9,056	0.01	Schneider Electric SE	EUR	973	257,899	0.28
Fortis, Inc.	CAD	640	30,497	0.03	Societe Generale SA	EUR	2,476	141,108	0.16
Franco-Nevada Corp.	CAD	250	40,962	0.05	TotalEnergies SE	EUR	1,809	110,634	0.12
Hydro One Ltd.	CAD	431	15,500	0.02	Vinci SA	EUR	1,085	159,331	0.18
Imperial Oil Ltd.	CAD	257	20,375	0.02	<i>France total</i>			<b>2,419,974</b>	<b>2.67</b>
Intact Financial Corp.	CAD	233	54,071	0.06	<i>Germany (31 December 2024: 2.11%)</i>				
Ivanhoe Mines Ltd. 'A'	CAD	786	5,893	0.01	adidas AG	EUR	223	51,817	0.06
Keyera Corp.	CAD	267	8,715	0.01	Allianz SE	EUR	688	277,898	0.31
Kinross Gold Corp.	CAD	1,606	25,046	0.03	BASF SE	EUR	716	35,182	0.04
					Bayer AG	EUR	1,321	39,596	0.04
					Deutsche Bank AG	EUR	872	25,764	0.03
					Deutsche Boerse AG	EUR	148	48,106	0.05
					Deutsche Post AG	EUR	2,232	102,731	0.11
					Deutsche Telekom AG	EUR	5,286	192,168	0.21
					E.ON SE	EUR	7,803	143,118	0.16
					Heidelberg Materials AG	EUR	218	51,039	0.06
					Henkel AG & Co. KGaA, Preference	EUR	120	9,390	0.01



## JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

### Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Infinion Technologies AG	EUR	3,396	143,969	0.16	FUJIFILM Holdings Corp.	JPY	700	15,227	0.02
Mercedes-Benz Group AG	EUR	508	29,631	0.03	Fujikura Ltd.	JPY	200	10,483	0.01
MTU Aero Engines AG	EUR	119	52,690	0.06	Fujitsu Ltd.	JPY	1,700	41,369	0.05
Muenchener Ruckversicherungs-Gesellschaft AG in Muenchen	EUR	309	199,713	0.22	Hitachi Ltd.	JPY	4,300	125,179	0.14
SAP SE	EUR	1,119	339,090	0.37	Honda Motor Co. Ltd.	JPY	5,300	51,167	0.06
Siemens AG	EUR	1,275	325,748	0.36	Hoya Corp.	JPY	400	47,506	0.05
Siemens Energy AG	EUR	481	55,367	0.06	IHI Corp.	JPY	200	21,655	0.02
Siemens Healthineers AG	EUR	226	12,485	0.01	Inpex Corp.	JPY	900	12,617	0.01
Symrise AG 'A'	EUR	147	15,382	0.02	ITOCHU Corp.	JPY	1,600	83,697	0.09
Vonovia SE	EUR	906	31,809	0.04	Japan Airlines Co. Ltd.	JPY	200	4,073	0.00
Zalando SE	EUR	837	27,461	0.03	Japan Exchange Group, Inc.	JPY	1,600	16,178	0.02
					Japan Post Bank Co. Ltd.	JPY	2,400	25,837	0.03
					Japan Post Holdings Co. Ltd.	JPY	400	3,698	0.00
<i>Germany total</i>			<b>2,210,154</b>	<b>2.44</b>	Kajima Corp.	JPY	700	18,236	0.02
					Kansai Electric Power Co., Inc. (The)	JPY	200	2,366	0.00
<i>Hong Kong (31 December 2024: 0.38%)</i>					KAO Corp.	JPY	900	40,232	0.04
AIA Group Ltd.	HKD	15,600	139,903	0.15	KDDI Corp.	JPY	3,300	56,658	0.06
BOC Hong Kong Holdings Ltd.	HKD	5,000	21,720	0.02	Keyence Corp.	JPY	200	80,086	0.09
CK Asset Holdings Ltd.	HKD	1,000	4,408	0.01	Kirin Holdings Co. Ltd.	JPY	1,000	13,981	0.02
CK Hutchison Holdings Ltd.	HKD	1,000	6,153	0.01	Kobe Bussan Co. Ltd.	JPY	200	6,200	0.01
CLP Holdings Ltd.	HKD	1,000	8,420	0.01	Komatsu Ltd.	JPY	200	6,559	0.01
Futu Holdings Ltd. ADR	USD	77	9,516	0.01	Kubota Corp.	JPY	1,000	11,229	0.01
Hong Kong & China Gas Co. Ltd.	HKD	7,000	5,876	0.01	Kyocera Corp.	JPY	400	4,800	0.01
Hong Kong Exchanges & Clearing Ltd.	HKD	1,700	90,695	0.10	Kyowa Kirin Co. Ltd.	JPY	700	11,948	0.01
Link REIT	HKD	5,900	31,492	0.03	LY Corp.	JPY	4,400	16,157	0.02
MTR Corp. Ltd.	HKD	1,000	3,592	0.00	Makita Corp.	JPY	400	12,331	0.01
Power Assets Holdings Ltd.	HKD	1,000	6,427	0.01	Marubeni Corp.	JPY	700	14,117	0.02
Prudential plc	GBP	2,122	26,537	0.03	MatsukiyoCocokara & Co.	JPY	400	8,218	0.01
Sun Hung Kai Properties Ltd.	HKD	3,500	40,150	0.04	Mitsubishi Corp.	JPY	2,400	47,985	0.05
Techtronic Industries Co. Ltd.	HKD	1,000	10,994	0.01	Mitsubishi Electric Corp.	JPY	1,800	38,768	0.04
WH Group Ltd.	HKD	5,500	5,290	0.01	Mitsubishi Heavy Industries Ltd.	JPY	2,800	69,978	0.08
					Mitsubishi UFJ Financial Group, Inc.	JPY	12,100	166,114	0.18
<i>Hong Kong total</i>			<b>411,173</b>	<b>0.45</b>	Mitsui & Co. Ltd.	JPY	3,300	67,327	0.07
					Mitsui Fudosan Co. Ltd.	JPY	4,500	43,459	0.05
<i>Ireland (31 December 2024: 1.23%)</i>					Mitsui OSK Lines Ltd.	JPY	700	23,358	0.03
Accenture plc 'A'	USD	579	173,057	0.19	Mizuho Financial Group, Inc.	JPY	1,600	44,230	0.05
AIB Group plc	EUR	6,356	52,115	0.06	MS&AD Insurance Group Holdings, Inc.	JPY	1,000	22,361	0.02
Allegion plc	USD	399	57,504	0.06	Murata Manufacturing Co. Ltd.	JPY	1,600	23,860	0.03
Aptiv plc	USD	465	31,722	0.03	NEC Corp.	JPY	800	23,367	0.03
DCC plc	GBP	407	26,370	0.03	Nidec Corp.	JPY	700	13,593	0.02
Experian plc	GBP	826	42,469	0.05	Nintendo Co. Ltd.	JPY	900	86,483	0.10
James Hardie Industries plc CDI	AUD	399	10,904	0.01	Nippon Building Fund, Inc., REIT	JPY	8	7,361	0.01
Kingspan Group plc	EUR	912	77,294	0.09	Nippon Paint Holdings Co. Ltd.	JPY	1,000	8,031	0.01
Medtronic plc	USD	2,580	224,899	0.25	Nippon Sanso Holdings Corp.	JPY	200	7,564	0.01
Ryanair Holdings plc	EUR	743	20,950	0.02	Nippon Steel Corp.	JPY	800	15,137	0.02
Smurfit WestRock plc	USD	534	23,042	0.03	Nippon Telegraph & Telephone Corp.	JPY	49,900	53,201	0.06
Trane Technologies plc	USD	872	381,421	0.42	Nippon Yusen KK	JPY	200	7,183	0.01
					Nissan Motor Co. Ltd.	JPY	1,800	4,364	0.00
<i>Ireland total</i>			<b>1,121,747</b>	<b>1.24</b>	Nitto Denko Corp.	JPY	400	7,730	0.01
					Nomura Holdings, Inc.	JPY	1,900	12,522	0.01
<i>Italy (31 December 2024: 0.40%)</i>					Nomura Research Institute Ltd.	JPY	800	32,029	0.04
Enel SpA	EUR	4,252	40,209	0.04	Obayashi Corp.	JPY	1,000	15,130	0.02
Ferrari NV	EUR	95	46,402	0.05	Obic Co. Ltd.	JPY	400	15,538	0.02
FinecoBank Banca Fineco SpA	EUR	2,640	58,369	0.07	Olympus Corp.	JPY	200	2,375	0.00
Intesa Sanpaolo SpA	EUR	9,095	52,222	0.06	Oriental Land Co. Ltd.	JPY	400	9,205	0.01
Prysmian SpA	EUR	1,146	80,768	0.09	ORIX Corp.	JPY	1,700	38,368	0.04
UniCredit SpA	EUR	2,869	191,660	0.21	Osaka Gas Co. Ltd.	JPY	800	20,454	0.02
					Otsuka Corp.	JPY	200	4,066	0.00
<i>Italy total</i>			<b>469,630</b>	<b>0.52</b>	Otsuka Holdings Co. Ltd.	JPY	200	9,901	0.01
					Pan Pacific International Holdings Corp.	JPY	800	27,465	0.03
<i>Japan (31 December 2024: 4.78%)</i>					Panasonic Holdings Corp.	JPY	2,700	29,076	0.03
Advantest Corp.	JPY	800	59,012	0.07	Rakuten Group, Inc.	JPY	700	3,860	0.00
Aeon Co. Ltd.	JPY	200	6,120	0.01	Recruit Holdings Co. Ltd.	JPY	1,600	94,541	0.10
Ajinomoto Co., Inc.	JPY	1,700	46,006	0.05	Renesas Electronics Corp.	JPY	1,700	21,055	0.02
Asahi Group Holdings Ltd.	JPY	2,800	37,364	0.04	Resona Holdings, Inc.	JPY	3,300	30,431	0.03
Asahi Kasei Corp.	JPY	1,800	12,798	0.01	SCSK Corp.	JPY	700	21,071	0.02
Asics Corp.	JPY	700	17,834	0.02	Secom Co. Ltd.	JPY	400	14,353	0.02
Astellas Pharma, Inc.	JPY	900	8,826	0.01	Sekisui House Ltd.	JPY	400	8,814	0.01
Bandai Namco Holdings, Inc.	JPY	800	28,639	0.03	Seven & i Holdings Co. Ltd.	JPY	2,500	40,206	0.04
Bridgestone Corp.	JPY	700	28,592	0.03	SG Holdings Co. Ltd.	JPY	800	8,898	0.01
Canon, Inc.	JPY	900	26,101	0.03	Shimadzu Corp.	JPY	200	4,946	0.01
Capcom Co. Ltd.	JPY	800	27,321	0.03	Shin-Etsu Chemical Co. Ltd.	JPY	1,800	59,466	0.07
Central Japan Railway Co.	JPY	1,100	24,613	0.03	Shionogi & Co. Ltd.	JPY	900	16,163	0.02
Chiba Bank Ltd. (The)	JPY	700	6,467	0.01	SoftBank Corp.	JPY	17,300	26,708	0.03
Chubu Electric Power Co., Inc.	JPY	700	8,631	0.01	SoftBank Group Corp.	JPY	800	58,237	0.06
Chugai Pharmaceutical Co. Ltd.	JPY	400	20,838	0.02	Sompo Holdings, Inc.	JPY	400	12,032	0.01
Dai Nippon Printing Co. Ltd.	JPY	200	3,032	0.00	Sony Group Corp.	JPY	6,700	173,014	0.19
Dai-ichi Life Holdings, Inc.	JPY	900	6,829	0.01	Sumitomo Corp.	JPY	400	10,326	0.01
Daiichi Sankyo Co. Ltd.	JPY	1,900	44,263	0.05	Sumitomo Electric Industries Ltd.	JPY	1,100	23,570	0.03
Daikin Industries Ltd.	JPY	400	47,146	0.05	Sumitomo Metal Mining Co. Ltd.	JPY	400	9,858	0.01
Daiwa House Industry Co. Ltd.	JPY	200	6,859	0.01	Sumitomo Mitsui Financial Group, Inc.	JPY	4,200	105,665	0.12
Daiwa Securities Group, Inc.	JPY	2,400	17,022	0.02	Sumitomo Realty & Development Co. Ltd.	JPY	700	26,978	0.03
Denso Corp.	JPY	2,700	36,459	0.04	Suzuki Motor Corp.	JPY	2,400	28,961	0.03
Dentsu Group, Inc.	JPY	200	4,425	0.00	Sysmex Corp.	JPY	700	12,183	0.01
Disco Corp.	JPY	200	59,026	0.07	T&D Holdings, Inc.	JPY	1,100	24,141	0.03
East Japan Railway Co.	JPY	1,700	36,579	0.04	Takeda Pharmaceutical Co. Ltd.	JPY	1,700	52,079	0.06
FANUC Corp.	JPY	800	21,822	0.02	TDK Corp.	JPY	800	9,390	0.01
Fast Retailing Co. Ltd.	JPY	200	68,566	0.08					
Fuji Electric Co. Ltd.	JPY	400	18,426	0.02					

**JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF**

*Schedule of Investments (continued)*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Terumo Corp.	JPY	1,700	31,188	0.03	Givaudan SA	CHF	8	38,603	0.04
Toho Co. Ltd.	JPY	200	11,783	0.01	Glencore plc	GBP	5,735	22,288	0.03
Tokio Marine Holdings, Inc.	JPY	1,900	80,383	0.09	Holcim AG	CHF	241	17,833	0.02
Tokyo Electron Ltd.	JPY	700	134,141	0.15	Julius Baer Group Ltd.	CHF	121	8,154	0.01
Tokyo Gas Co. Ltd.	JPY	200	6,635	0.01	Lonza Group AG	CHF	217	154,026	0.17
Tokyu Corp.	JPY	900	10,680	0.01	Nestle SA	CHF	3,794	375,730	0.41
Toray Industries, Inc.	JPY	1,100	7,522	0.01	Novartis AG	CHF	2,123	256,494	0.28
Toyota Industries Corp.	JPY	200	22,569	0.02	Partners Group Holding AG	CHF	10	13,003	0.02
Toyota Motor Corp.	JPY	7,900	136,347	0.15	Roche Holding AG	CHF	734	238,273	0.26
Toyota Tsusho Corp.	JPY	800	18,105	0.02	Sandoz Group AG	CHF	1,353	73,803	0.08
Zensho Holdings Co. Ltd.	JPY	200	12,099	0.01	Schindler Holding AG	CHF	130	48,178	0.05
<i>Japan total</i>			<b>3,857,401</b>	<b>4.25</b>	SGS SA	CHF	628	63,510	0.07
<i>Macau (31 December 2024: 0.01%)</i>					STMicroelectronics NV	EUR	303	9,225	0.01
Sands China Ltd.	HKD	4,000	8,326	0.01	Straumann Holding AG	CHF	130	16,911	0.02
<i>Macau total</i>			<b>8,326</b>	<b>0.01</b>	Swiss Re AG	CHF	59	10,166	0.01
<i>Netherlands (31 December 2024: 1.58%)</i>					UBS Group AG	CHF	2,774	93,570	0.10
Adyen NV	EUR	28	51,221	0.06	Zurich Insurance Group AG	CHF	215	149,798	0.17
Argenx SE	EUR	36	19,853	0.02	<i>Switzerland total</i>			<b>2,110,151</b>	<b>2.32</b>
ASML Holding NV	EUR	551	438,266	0.48	<i>United Kingdom (31 December 2024: 3.44%)</i>				
Ferrovial SE	EUR	1,734	92,125	0.10	3i Group plc	GBP	2,769	156,333	0.17
Heineken NV	EUR	1,390	120,775	0.13	Anglo American plc	GBP	577	17,000	0.02
ING Groep NV	EUR	2,106	46,046	0.05	Aon plc 'A'	USD	422	150,553	0.17
Koninklijke Ahold Delhaize NV	EUR	1,054	43,922	0.05	Ashtead Group plc	GBP	329	21,050	0.02
Koninklijke KPN NV	EUR	21,948	106,559	0.12	AstraZeneca plc	GBP	2,466	341,984	0.38
Koninklijke Philips NV	EUR	931	22,305	0.02	Barclays plc	GBP	40,638	187,837	0.21
NN Group NV	EUR	933	61,791	0.07	Barratt Redrow plc	GBP	3,932	24,565	0.03
NXP Semiconductors NV	USD	1,166	254,759	0.28	BP plc	GBP	22,158	111,042	0.12
Prosus NV	EUR	1,774	98,852	0.11	Centrica plc	GBP	5,991	13,263	0.02
Stellantis NV	EUR	1,673	16,709	0.02	CNH Industrial NV	USD	941	12,195	0.01
Universal Music Group NV	EUR	1,579	50,934	0.06	Compass Group plc	GBP	2,328	78,702	0.09
Wolters Kluwer NV	EUR	206	34,325	0.04	Diageo plc	GBP	2,166	54,258	0.06
<i>Netherlands total</i>			<b>1,458,442</b>	<b>1.61</b>	GSK plc	GBP	3,769	71,791	0.08
<i>New Zealand (31 December 2024: 0.03%)</i>					Haleon plc	GBP	2,640	13,545	0.02
Auckland International Airport Ltd.	NZD	1,467	6,897	0.01	HSBC Holdings plc	GBP	17,948	216,879	0.24
Fisher & Paykel Healthcare Corp. Ltd.	NZD	776	16,982	0.02	Informa plc	GBP	1,172	12,942	0.01
Xero Ltd.	AUD	182	21,446	0.02	InterContinental Hotels Group plc	GBP	580	66,000	0.07
<i>New Zealand total</i>			<b>45,325</b>	<b>0.05</b>	Intertek Group plc	GBP	766	49,755	0.06
<i>Norway (31 December 2024: 0.00%)</i>					Lloyds Banking Group plc	GBP	36,215	38,064	0.04
Equinor ASA	NOK	1,741	43,888	0.05	London Stock Exchange Group plc	GBP	751	109,448	0.12
<i>Norway total</i>			<b>43,888</b>	<b>0.05</b>	National Grid plc	GBP	5,701	82,928	0.09
<i>Singapore (31 December 2024: 0.30%)</i>					NatWest Group plc	GBP	15,890	111,357	0.12
CapitaLand Ascendas REIT	SGD	1,700	3,577	0.00	Next plc	GBP	369	62,904	0.07
CapitaLand Integrated Commercial Trust, REIT	SGD	10,475	17,847	0.02	Pearson plc	GBP	397	5,829	0.01
CapitaLand Investment Ltd.	SGD	7,600	15,813	0.02	Reckitt Benckiser Group plc	GBP	1,378	93,567	0.10
DBS Group Holdings Ltd.	SGD	2,800	98,730	0.11	RELX plc	GBP	3,872	208,897	0.23
Grab Holdings Ltd. 'A'	USD	4,269	21,473	0.02	Rio Tinto plc	GBP	2,525	146,883	0.16
Oversea-Chinese Banking Corp. Ltd.	SGD	3,400	43,539	0.05	Sage Group plc (The)	GBP	2,855	48,924	0.05
Sea Ltd. ADR	USD	604	96,604	0.11	Shell plc	GBP	9,571	334,907	0.37
Sembcorp Industries Ltd.	SGD	1,900	10,219	0.01	SSE plc	GBP	5,113	128,291	0.14
Singapore Exchange Ltd.	SGD	2,700	31,544	0.03	Standard Chartered plc	GBP	2,899	47,950	0.05
Singapore Technologies Engineering Ltd.	SGD	1,700	10,398	0.01	Tesco plc	GBP	23,682	130,232	0.14
Singapore Telecommunications Ltd.	SGD	7,800	23,394	0.03	Unilever plc	GBP	2,733	165,724	0.18
United Overseas Bank Ltd.	SGD	1,100	31,092	0.03	<i>United Kingdom total</i>			<b>3,315,599</b>	<b>3.65</b>
<i>Singapore total</i>			<b>404,230</b>	<b>0.44</b>	<i>United States (31 December 2024: 64.97%)</i>				
<i>Spain (31 December 2024: 0.50%)</i>					3M Co.	USD	1,766	268,856	0.30
Banco Bilbao Vizcaya Argentaria SA	EUR	2,700	41,376	0.05	Abbott Laboratories	USD	537	73,037	0.08
Banco Santander SA	EUR	28,080	231,622	0.25	AbbVie, Inc.	USD	3,097	574,865	0.63
CaixaBank SA	EUR	4,774	41,212	0.05	Adobe, Inc.	USD	217	83,953	0.09
Cellnex Telecom SA	EUR	1,122	43,397	0.05	Advanced Micro Devices, Inc.	USD	1,638	232,432	0.26
Iberdrola SA	EUR	8,688	166,132	0.18	AECOM	USD	542	61,170	0.07
Industria de Diseno Textil SA	EUR	1,596	82,770	0.09	Airbnb, Inc. 'A'	USD	209	27,659	0.03
<i>Spain total</i>			<b>606,509</b>	<b>0.67</b>	Akamai Technologies, Inc.	USD	242	19,302	0.02
<i>Sweden (31 December 2024: 0.48%)</i>					Alphabet, Inc. 'A'	USD	6,328	1,115,183	1.23
Assa Abloy AB 'B'	SEK	1,042	32,276	0.04	Alphabet, Inc. 'C'	USD	4,551	807,302	0.89
Atlas Copco AB 'A'	SEK	10,422	167,150	0.18	Amazon.com, Inc.	USD	11,188	2,454,535	2.70
Investor AB 'B'	SEK	1,718	50,429	0.06	Ameren Corp.	USD	174	16,711	0.02
Sandvik AB	SEK	4,389	99,888	0.11	American Express Co.	USD	611	194,897	0.21
Spotify Technology SA	USD	154	118,170	0.13	American Tower Corp., REIT	USD	1,007	222,567	0.25
Volvo AB 'B'	SEK	5,226	145,532	0.16	Ameriprise Financial, Inc.	USD	321	171,327	0.19
<i>Sweden total</i>			<b>613,445</b>	<b>0.68</b>	AMETEK, Inc.	USD	571	103,328	0.11
<i>Switzerland (31 December 2024: 2.20%)</i>					Amrize Ltd.	CHF	241	11,983	0.01
ABB Ltd.	CHF	1,983	117,859	0.13	Analog Devices, Inc.	USD	1,364	324,659	0.36
Alcon AG	CHF	655	57,765	0.06	Apollo Global Management, Inc.	USD	1,033	146,552	0.16
Chubb Ltd.	USD	553	160,215	0.18	Apple, Inc.	USD	15,890	3,260,151	3.59
Cie Financiere Richemont SA	CHF	984	184,747	0.20	AppLovin Corp. 'A'	USD	172	60,214	0.07
					Arista Networks, Inc.	USD	1,413	144,564	0.16
					Arthur J Gallagher & Co.	USD	861	275,623	0.30
					AT&T, Inc.	USD	11,068	320,308	0.35
					Autodesk, Inc.	USD	95	29,409	0.03
					Automatic Data Processing, Inc.	USD	95	29,298	0.03
					AutoZone, Inc.	USD	44	163,338	0.18
					Avery Dennison Corp.	USD	88	15,441	0.02
					Baker Hughes Co. 'A'	USD	3,295	126,330	0.14
					Ball Corp.	USD	190	10,657	0.01

JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bank of America Corp.	USD	13,587	642,937	0.71	Hartford Insurance Group, Inc. (The)	USD	139	17,635	0.02
Baxter International, Inc.	USD	1,338	40,515	0.04	HCA Healthcare, Inc.	USD	121	46,355	0.05
Becton Dickinson & Co.	USD	224	38,584	0.04	HEICO Corp. 'A'	USD	474	122,648	0.13
Berkshire Hathaway, Inc. 'B'	USD	1,321	641,702	0.71	Hershey Co. (The)	USD	157	26,054	0.03
BioMarin Pharmaceutical, Inc.	USD	207	11,379	0.01	Hewlett Packard Enterprise Co.	USD	1,412	28,875	0.03
Booking Holdings, Inc.	USD	53	306,830	0.34	Hilton Worldwide Holdings, Inc.	USD	1,146	305,226	0.34
Booz Allen Hamilton Holding Corp. 'A'	USD	424	44,151	0.05	Hologic, Inc.	USD	430	28,019	0.03
Boston Scientific Corp.	USD	2,628	282,273	0.31	Home Depot, Inc. (The)	USD	344	126,124	0.14
Bristol-Myers Squibb Co.	USD	5,553	257,048	0.28	Howmet Aerospace, Inc.	USD	2,037	379,147	0.42
Broadcom, Inc.	USD	4,786	1,319,261	1.45	Hubbell, Inc. 'B'	USD	129	52,685	0.06
Builders FirstSource, Inc.	USD	240	28,006	0.03	HubSpot, Inc.	USD	37	20,595	0.02
Bunge Global SA	USD	155	12,443	0.01	Humana, Inc.	USD	300	73,344	0.08
Burlington Stores, Inc.	USD	502	116,785	0.13	Ingersoll Rand, Inc.	USD	1,369	113,873	0.13
Cadence Design Systems, Inc.	USD	242	74,572	0.08	Insulet Corp.	USD	104	32,675	0.04
Capital One Financial Corp.	USD	835	177,655	0.20	Intel Corp.	USD	741	16,598	0.02
Carnival Corp.	USD	3,493	98,223	0.11	Intercontinental Exchange, Inc.	USD	481	88,249	0.10
Carrier Global Corp.	USD	3,942	288,515	0.32	International Business Machines Corp.	USD	336	99,046	0.11
Caterpillar, Inc.	USD	623	241,855	0.27	Intuit, Inc.	USD	353	278,033	0.31
CBRE Group, Inc. 'A'	USD	386	54,086	0.06	Intuitive Surgical, Inc.	USD	138	74,991	0.08
Centene Corp.	USD	215	11,670	0.01	Jabil, Inc.	USD	129	28,135	0.03
Charles Schwab Corp. (The)	USD	3,751	342,241	0.38	Jacobs Solutions, Inc.	USD	131	17,220	0.02
Charter Communications, Inc. 'A'	USD	416	170,065	0.19	JB Hunt Transport Services, Inc.	USD	86	12,350	0.01
Cheniere Energy, Inc.	USD	431	104,957	0.12	Johnson & Johnson	USD	2,966	453,057	0.50
Chevron Corp.	USD	1,569	224,665	0.25	Juniper Networks, Inc.	USD	369	14,734	0.02
Chipotle Mexican Grill, Inc. 'A'	USD	4,216	236,728	0.26	Kenvue, Inc.	USD	5,093	106,596	0.12
Church & Dwight Co., Inc.	USD	783	75,254	0.08	Keurig Dr Pepper, Inc.	USD	6,260	206,956	0.23
Cigna Group (The)	USD	580	191,736	0.21	Keysight Technologies, Inc.	USD	439	71,935	0.08
Cisco Systems, Inc.	USD	726	50,370	0.06	Kimberly-Clark Corp.	USD	172	22,174	0.02
Citigroup, Inc.	USD	3,251	276,725	0.30	Lam Research Corp.	USD	3,156	307,205	0.34
Cloudflare, Inc. 'A'	USD	138	27,025	0.03	Lennar Corp. 'A'	USD	448	49,553	0.05
CME Group, Inc. 'A'	USD	1,154	318,065	0.35	Linde plc	USD	940	441,029	0.49
CMS Energy Corp.	USD	2,025	140,292	0.15	Live Nation Entertainment, Inc.	USD	172	26,020	0.03
Coca-Cola Co. (The)	USD	6,802	481,242	0.53	LKQ Corp.	USD	277	10,252	0.01
Cognizant Technology Solutions Corp. 'A'	USD	2,095	163,473	0.18	Lowe's Cos., Inc.	USD	1,793	397,813	0.44
Comcast Corp. 'A'	USD	7,302	260,608	0.29	LyondellBasell Industries NV 'A'	USD	941	54,446	0.06
ConocoPhillips	USD	2,666	239,247	0.26	Martin Marietta Materials, Inc.	USD	149	81,795	0.09
Constellation Energy Corp.	USD	301	97,151	0.11	Marvell Technology, Inc.	USD	344	26,626	0.03
Corpay, Inc.	USD	414	137,373	0.15	Masco Corp.	USD	1,112	71,568	0.08
Corteva, Inc.	USD	499	37,190	0.04	Mastercard, Inc. 'A'	USD	1,343	754,685	0.83
Costco Wholesale Corp.	USD	373	369,248	0.41	McDonald's Corp.	USD	1,481	432,704	0.48
CrowdStrike Holdings, Inc. 'A'	USD	278	141,588	0.16	McKesson Corp.	USD	137	100,391	0.11
Crown Holdings, Inc.	USD	162	16,683	0.02	Merck & Co., Inc.	USD	1,975	156,341	0.17
CSX Corp.	USD	5,887	192,093	0.21	Meta Platforms, Inc. 'A'	USD	2,664	1,966,272	2.17
Cummins, Inc.	USD	146	47,815	0.05	MetLife, Inc.	USD	1,104	88,784	0.10
CVS Health Corp.	USD	784	54,080	0.06	Microchip Technology, Inc.	USD	843	59,322	0.07
Danaher Corp.	USD	537	106,079	0.12	Micron Technology, Inc.	USD	2,018	248,719	0.27
Datadog, Inc. 'A'	USD	301	40,433	0.04	Microsoft Corp.	USD	8,174	4,065,829	4.48
Deckers Outdoor Corp.	USD	62	6,390	0.01	MicroStrategy, Inc. 'A'	USD	93	37,593	0.04
Deere & Co.	USD	819	416,453	0.46	Mondelez International, Inc. 'A'	USD	4,465	301,120	0.33
Dell Technologies, Inc. 'C'	USD	328	40,213	0.04	Monster Beverage Corp.	USD	784	49,110	0.05
Delta Air Lines, Inc.	USD	553	27,197	0.03	Morgan Stanley	USD	577	81,276	0.09
Diamondback Energy, Inc.	USD	1,050	144,270	0.16	Motorola Solutions, Inc.	USD	284	119,411	0.13
Dick's Sporting Goods, Inc.	USD	52	10,286	0.01	MSCI, Inc. 'A'	USD	71	40,949	0.04
Digital Realty Trust, Inc., REIT	USD	190	33,123	0.04	Netflix, Inc.	USD	330	441,913	0.49
Docusign, Inc. 'A'	USD	226	17,603	0.02	Neurocrine Biosciences, Inc.	USD	430	54,047	0.06
Dominion Energy, Inc.	USD	1,345	76,019	0.08	Newmont Corp.	USD	465	27,091	0.03
DoorDash, Inc. 'A'	USD	482	118,818	0.13	NextEra Energy, Inc.	USD	4,019	278,999	0.31
Dow, Inc.	USD	535	14,167	0.02	NIKE, Inc. 'B'	USD	476	33,815	0.04
DuPont de Nemours, Inc.	USD	447	30,660	0.03	NRG Energy, Inc.	USD	398	63,911	0.07
Edwards Lifesciences Corp.	USD	1,705	133,348	0.15	Nucor Corp.	USD	287	37,178	0.04
Elevance Health, Inc.	USD	353	137,303	0.15	Nutanix, Inc. 'A'	USD	381	29,124	0.03
Eli Lilly & Co.	USD	801	624,404	0.69	NVIDIA Corp.	USD	27,607	4,361,630	4.81
EMCOR Group, Inc.	USD	78	41,721	0.05	ON Semiconductor Corp.	USD	465	24,371	0.03
Emerson Electric Co.	USD	1,054	140,530	0.15	Oracle Corp.	USD	2,518	550,510	0.61
Entergy Corp.	USD	1,119	93,011	0.10	O'Reilly Automotive, Inc.	USD	251	22,623	0.02
EOG Resources, Inc.	USD	2,165	258,956	0.29	Otis Worldwide Corp.	USD	2,871	284,286	0.31
EQT Corp.	USD	388	22,628	0.02	Owens Corning	USD	173	23,791	0.03
Equinix, Inc., REIT	USD	189	150,344	0.17	PACCAR, Inc.	USD	759	72,151	0.08
Equity LifeStyle Properties, Inc., REIT	USD	976	60,190	0.07	Palantir Technologies, Inc. 'A'	USD	1,550	211,296	0.23
Estee Lauder Cos., Inc. (The) 'A'	USD	249	20,119	0.02	Palo Alto Networks, Inc.	USD	688	140,792	0.15
Expedia Group, Inc.	USD	749	126,341	0.14	Parker-Hannifin Corp.	USD	171	119,438	0.13
Exxon Mobil Corp.	USD	5,871	632,894	0.70	PepsiCo, Inc.	USD	3,404	449,464	0.50
Fair Isaac Corp.	USD	33	60,323	0.07	PG&E Corp.	USD	6,691	93,273	0.10
FedEx Corp.	USD	576	130,931	0.14	Pinterest, Inc. 'A'	USD	637	22,843	0.03
Ferguson Enterprises, Inc.	USD	242	52,696	0.06	PPG Industries, Inc.	USD	1,028	116,935	0.13
Fidelity National Information Services, Inc.	USD	2,792	227,297	0.25	Principal Financial Group, Inc.	USD	783	62,194	0.07
Fifth Third Bancorp	USD	2,404	98,877	0.11	Procter & Gamble Co. (The)	USD	1,389	221,295	0.24
Fiserv, Inc.	USD	606	104,480	0.11	Progressive Corp. (The)	USD	1,551	413,900	0.46
Fortinet, Inc.	USD	998	105,509	0.12	Prologis, Inc., REIT	USD	1,829	192,264	0.21
Freepoint-McMoRan, Inc.	USD	1,855	80,414	0.09	Public Service Enterprise Group, Inc.	USD	182	15,321	0.02
Gartner, Inc.	USD	85	34,359	0.04	PulteGroup, Inc.	USD	139	14,659	0.02
GE Healthcare Technologies, Inc.	USD	439	32,517	0.04	QUALCOMM, Inc.	USD	344	54,785	0.06
GE Vernova, Inc.	USD	293	155,041	0.17	Quanta Services, Inc.	USD	266	100,569	0.11
General Mills, Inc.	USD	200	10,362	0.01	Raymond James Financial, Inc.	USD	535	82,053	0.09
Gilead Sciences, Inc.	USD	666	73,839	0.08	RB Global, Inc.	CAD	240	25,446	0.03
GoDaddy, Inc. 'A'	USD	224	40,333	0.04	Regeneron Pharmaceuticals, Inc.	USD	292	153,300	0.17
Goldman Sachs Group, Inc. (The)	USD	354	250,544	0.28	Republic Services, Inc. 'A'	USD	129	31,813	0.03

JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
ResMed, Inc.	USD	93	23,994	0.03
Rockwell Automation, Inc.	USD	97	32,220	0.04
Roper Technologies, Inc.	USD	44	24,941	0.03
Ross Stores, Inc.	USD	1,449	184,863	0.20
Royal Caribbean Cruises Ltd.	USD	406	127,135	0.14
Royalty Pharma plc 'A'	USD	543	19,564	0.02
S&P Global, Inc.	USD	71	37,438	0.04
Salesforce, Inc.	USD	1,441	392,946	0.43
SBA Communications Corp. 'A', REIT	USD	588	138,086	0.15
Seagate Technology Holdings plc	USD	1,631	235,402	0.26
ServiceNow, Inc.	USD	423	434,878	0.48
Sherwin-Williams Co. (The)	USD	105	36,053	0.04
Southern Co. (The)	USD	3,897	357,862	0.39
State Street Corp.	USD	1,136	120,802	0.13
Steel Dynamics, Inc.	USD	241	30,850	0.03
Stryker Corp.	USD	878	347,363	0.38
Synopsys, Inc.	USD	165	84,592	0.09
Teledyne Technologies, Inc.	USD	51	26,128	0.03
Tesla, Inc.	USD	2,907	923,438	1.02
Texas Instruments, Inc.	USD	1,881	390,533	0.43
Thermo Fisher Scientific, Inc.	USD	725	293,959	0.32
TJX Cos., Inc. (The)	USD	456	56,311	0.06
Toast, Inc. 'A'	USD	1,942	86,011	0.09
Travelers Cos., Inc. (The)	USD	242	64,745	0.07
Truist Financial Corp.	USD	3,636	156,312	0.17
Twilio, Inc. 'A'	USD	251	31,214	0.03
Uber Technologies, Inc.	USD	2,800	261,240	0.29
Union Pacific Corp.	USD	709	163,127	0.18
United Parcel Service, Inc. 'B'	USD	888	89,635	0.10
United Rentals, Inc.	USD	129	97,189	0.11
United Therapeutics Corp.	USD	52	14,942	0.02
UnitedHealth Group, Inc.	USD	1,309	408,369	0.45
US Bancorp	USD	4,873	220,503	0.24
Veeva Systems, Inc. 'A'	USD	148	42,621	0.05
Ventas, Inc., REIT	USD	3,128	197,533	0.22
Veralto Corp.	USD	266	26,853	0.03
Verizon Communications, Inc.	USD	197	8,524	0.01
Vertex Pharmaceuticals, Inc.	USD	517	230,168	0.25
Vertiv Holdings Co. 'A'	USD	455	58,427	0.06
Visa, Inc. 'A'	USD	2,511	891,531	0.98
Vistra Corp.	USD	623	120,744	0.13
Vulcan Materials Co.	USD	105	27,386	0.03
Walmart, Inc.	USD	3,878	379,191	0.42
Walt Disney Co. (The)	USD	2,390	296,384	0.33
Warner Bros Discovery, Inc.	USD	2,981	34,162	0.04
Waste Management, Inc.	USD	171	39,128	0.04
Wells Fargo & Co.	USD	6,914	553,950	0.61
Welltower, Inc., REIT	USD	873	134,206	0.15
Western Digital Corp.	USD	597	38,202	0.04
Westinghouse Air Brake Technologies Corp.	USD	62	12,980	0.01
Yum! Brands, Inc.	USD	1,509	223,604	0.25
Zebra Technologies Corp. 'A'	USD	53	16,343	0.02
Zillow Group, Inc. 'C'	USD	206	14,430	0.02
Zscaler, Inc.	USD	110	34,533	0.04
<i>United States total</i>			<b>56,363,844</b>	<b>62.11</b>
<i>Uruguay (31 December 2024: 0.10%)</i>				
MercadoLibre, Inc.	USD	54	141,136	0.16
<i>Uruguay total</i>			<b>141,136</b>	<b>0.16</b>
<b>Total investments in Equities</b>			<b>80,807,687</b>	<b>89.05</b>

JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
CHF	6,658	CAD	11,197	07/07/2025	Goldman Sachs	162	-
CHF	8,928	GBP	8,098	07/07/2025	Goldman Sachs	126	-
CHF	6,298	HKD	60,539	07/07/2025	Goldman Sachs	200	-
CHF	10,007	JPY	1,748,636	07/07/2025	Goldman Sachs	467	-
CHF	7,127	USD	8,648	07/07/2025	Citibank NA	311	-
CHF	860,430	USD	1,041,492	07/07/2025	Goldman Sachs	40,124	0.04
CHF	151,370	USD	186,119	07/07/2025	Goldman Sachs	4,163	0.01
CHF	12,578	USD	15,368	07/07/2025	Morgan Stanley	444	-
CHF	6,273	USD	7,659	07/07/2025	Morgan Stanley	227	-
CHF	6,967	USD	8,774	07/08/2025	Citibank NA	22	-
CHF	1,077,382	USD	1,353,624	07/08/2025	Morgan Stanley	6,476	0.01
CHF	10,501	USD	13,071	07/08/2025	Morgan Stanley	186	-
CNY	29,353	USD	4,098	07/07/2025	HSBC	5	-
DKK	48,785	USD	7,666	07/07/2025	Goldman Sachs	12	-
EUR	102,118	USD	119,748	07/07/2025	Morgan Stanley	162	-
KRW	12,534,573	USD	9,253	07/07/2025	Barclays	18	-
USD	21,206	AUD	32,324	07/08/2025	Barclays	6	-
USD	36,756	CAD	49,998	07/08/2025	Citibank NA	41	-
USD	50,365	GBP	36,634	07/08/2025	Morgan Stanley	154	-
USD	29,505	HKD	230,401	07/07/2025	BNP Paribas	138	-
USD	19,445	INR	1,664,338	07/07/2025	Citibank NA	44	-
USD	19,426	INR	1,664,338	07/08/2025	Barclays	56	-
USD	7,760	SEK	73,510	07/08/2025	BNP Paribas	27	-
USD	24,797	TWD	701,768	07/08/2025	BNP Paribas	468	-
<i>Class EUR Hedged (acc)*</i>							
CHF	46,665	USD	58,403	07/07/2025	Morgan Stanley	258	-
CNY	58,616	USD	8,183	07/07/2025	HSBC	9	-
DKK	97,424	USD	15,310	07/07/2025	Goldman Sachs	24	-
EUR	10,913	AUD	19,239	07/07/2025	Morgan Stanley	205	-
EUR	12,673	CAD	19,841	07/07/2025	Morgan Stanley	337	-
EUR	11,657	GBP	9,834	07/07/2025	BNP Paribas	212	-
EUR	15,545	GBP	13,061	07/07/2025	HSBC	354	-
EUR	16,104	HKD	143,656	07/07/2025	Barclays	599	-
EUR	14,980	JPY	2,440,620	07/07/2025	Goldman Sachs	684	-
EUR	13,379	JPY	2,179,005	07/07/2025	Goldman Sachs	617	-
EUR	16,059	USD	18,371	07/07/2025	Bank of America Merrill Lynch	487	-
EUR	14,182	USD	16,180	07/07/2025	BNP Paribas	473	-
EUR	155,199	USD	176,473	07/07/2025	Goldman Sachs	5,767	0.01
EUR	202,376	USD	231,926	07/07/2025	Goldman Sachs	5,711	0.01
EUR	16,289	USD	18,623	07/07/2025	HSBC	504	-
EUR	1,699,949	USD	1,920,863	07/07/2025	Morgan Stanley	75,277	0.08
EUR	18,405	USD	20,885	07/07/2025	Morgan Stanley	727	-
EUR	19,531	USD	22,941	07/08/2025	BNP Paribas	44	-
EUR	2,204,017	USD	2,589,831	07/08/2025	Morgan Stanley	3,994	0.01
EUR	22,815	USD	26,529	07/08/2025	Morgan Stanley	321	-
KRW	25,105,205	USD	18,533	07/07/2025	Barclays	36	-
USD	54,722	AUD	83,412	07/08/2025	Barclays	16	-
USD	71,553	CAD	97,333	07/08/2025	Citibank NA	80	-
USD	110,262	GBP	80,202	07/08/2025	Morgan Stanley	337	-
USD	58,576	HKD	457,416	07/07/2025	BNP Paribas	273	-
USD	38,945	INR	3,333,464	07/07/2025	Citibank NA	89	-
USD	38,908	INR	3,333,464	07/08/2025	Barclays	112	-
USD	15,496	SEK	146,797	07/08/2025	BNP Paribas	54	-
USD	50,437	TWD	1,427,379	07/08/2025	BNP Paribas	952	-
Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.11%)						152,592	0.17

JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
AUD	32,324	USD	21,193	07/07/2025	Barclays	(8)	-
CAD	49,998	USD	36,700	07/07/2025	Citibank NA	(48)	-
CHF	19,816	EUR	21,260	07/07/2025	Goldman Sachs	(55)	-
GBP	36,634	USD	50,359	07/07/2025	Morgan Stanley	(156)	-
HKD	290,940	USD	37,085	07/07/2025	Goldman Sachs	(1)	-
INR	1,664,338	USD	19,454	07/07/2025	Barclays	(54)	-
JPY	8,500,003	USD	58,887	07/07/2025	Morgan Stanley	(8)	-
SEK	73,510	USD	7,744	07/07/2025	BNP Paribas	(28)	-
SGD	6,840	USD	5,374	07/07/2025	Citibank NA	(1)	-
TWD	701,768	USD	24,522	07/07/2025	BNP Paribas	(437)	-
USD	20,849	AUD	32,324	07/07/2025	Barclays	(336)	-
USD	28,135	CAD	38,802	07/07/2025	Barclays	(309)	-
USD	14,726	CHF	12,103	07/07/2025	Morgan Stanley	(487)	-
USD	1,348,391	CHF	1,077,382	07/07/2025	Morgan Stanley	(5,947)	(0.01)
USD	4,094	CNY	29,353	07/07/2025	Citibank NA	(8)	-
USD	4,108	CNY	29,353	07/08/2025	HSBC	(4)	-
USD	7,394	DKK	48,785	07/07/2025	Goldman Sachs	(285)	-
USD	7,684	DKK	48,785	07/08/2025	Goldman Sachs	(14)	-
USD	91,365	EUR	80,858	07/07/2025	Morgan Stanley	(3,581)	(0.01)
USD	119,994	EUR	102,118	07/08/2025	Morgan Stanley	(185)	-
USD	38,430	GBP	28,536	07/07/2025	Barclays	(675)	-
USD	37,204	HKD	290,940	07/08/2025	Goldman Sachs	(2)	-
USD	46,667	JPY	6,751,367	07/07/2025	BNP Paribas	(99)	-
USD	59,090	JPY	8,500,003	07/08/2025	Morgan Stanley	(12)	-
USD	9,148	KRW	12,534,573	07/07/2025	Citibank NA	(124)	-
USD	9,270	KRW	12,534,573	07/08/2025	Barclays	(10)	-
USD	7,641	SEK	73,510	07/07/2025	Goldman Sachs	(75)	-
USD	5,316	SGD	6,840	07/07/2025	Morgan Stanley	(57)	-
USD	5,386	SGD	6,840	07/08/2025	Citibank NA	-	-
USD	16,000	TWD	472,040	07/07/2025	Citibank NA	(201)	-
USD	7,718	TWD	229,728	07/07/2025	Goldman Sachs	(166)	-
<i>Class EUR Hedged (acc)*</i>							
AUD	83,412	USD	54,689	07/07/2025	Barclays	(22)	-
CAD	97,333	USD	71,444	07/07/2025	Citibank NA	(93)	-
EUR	12,247	CHF	11,453	07/07/2025	Morgan Stanley	(17)	-
GBP	80,202	USD	110,249	07/07/2025	Morgan Stanley	(342)	-
HKD	601,072	USD	76,617	07/07/2025	Goldman Sachs	(3)	-
INR	3,333,464	USD	38,964	07/07/2025	Barclays	(107)	-
JPY	17,270,731	USD	119,649	07/07/2025	Morgan Stanley	(16)	-
SEK	146,797	USD	15,465	07/07/2025	BNP Paribas	(57)	-
SGD	13,580	USD	10,669	07/07/2025	Citibank NA	(3)	-
TWD	1,427,379	USD	49,877	07/07/2025	BNP Paribas	(889)	-
USD	41,392	AUD	64,173	07/07/2025	Barclays	(666)	-
USD	56,189	CAD	77,492	07/07/2025	Barclays	(617)	-
USD	42,622	CHF	35,212	07/07/2025	Goldman Sachs	(1,642)	-
USD	58,630	CHF	46,665	07/08/2025	Morgan Stanley	(281)	-
USD	8,176	CNY	58,616	07/07/2025	Citibank NA	(15)	-
USD	8,203	CNY	58,616	07/08/2025	HSBC	(9)	-
USD	14,765	DKK	97,424	07/07/2025	Goldman Sachs	(569)	-
USD	15,345	DKK	97,424	07/08/2025	Goldman Sachs	(28)	-
USD	29,392	EUR	25,939	07/07/2025	BNP Paribas	(1,067)	-
USD	2,584,530	EUR	2,204,017	07/07/2025	Morgan Stanley	(3,505)	(0.01)
USD	77,176	GBP	57,307	07/07/2025	Barclays	(1,356)	-
USD	76,863	HKD	601,072	07/08/2025	Goldman Sachs	(4)	-
USD	87,448	JPY	12,651,106	07/07/2025	BNP Paribas	(185)	-
USD	120,063	JPY	17,270,731	07/08/2025	Morgan Stanley	(24)	-
USD	18,321	KRW	25,105,205	07/07/2025	Citibank NA	(248)	-
USD	18,567	KRW	25,105,205	07/08/2025	Barclays	(20)	-
USD	15,258	SEK	146,797	07/07/2025	Goldman Sachs	(150)	-
USD	10,554	SGD	13,580	07/07/2025	Morgan Stanley	(112)	-
USD	10,693	SGD	13,580	07/08/2025	Citibank NA	-	-
USD	31,893	TWD	940,937	07/07/2025	Citibank NA	(400)	-
USD	16,343	TWD	486,442	07/07/2025	Goldman Sachs	(351)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.27)%)</b>						<b>(26,171)</b>	<b>(0.03)</b>

\*Contracts entered into for share class currency hedging purpose.

# JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

## Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>Japan (31 December 2024: 0.00%)</i> TOPIX Index, 11/09/2025	1	JPY	197,688	Citibank NA	4,368	-
<i>Japan total</i>					<u>4,368</u>	-
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.00%)</b>					<u><u>4,368</u></u>	-

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	89,694,843	98.84
Total financial liabilities at fair value through profit or loss	(26,171)	(0.03)
Cash and margin cash	1,049,688	1.16
Other assets and liabilities	29,102	0.03
<b>Net asset value attributable to holders of redeemable participating shares</b>	<u><u>90,747,462</u></u>	<u><u>100.00</u></u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.07
Transferable securities and money market instruments dealt in on another regulated market	0.55
Financial derivative instruments dealt in on a regulated market	-
OTC financial derivative instruments	0.17
Other assets	1.21
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					China Government Bond 3.13%				
<b>Corporate Debt Securities (31 December 2024: 4.00%)</b>					21/11/2029	CNY	3,600,000	538,917	0.81
<i>China (31 December 2024: 4.00%)</i>					China Government Bond 2.80%				
Bank of Communications Co. Ltd. 2.59%					25/03/2030	CNY	7,500,000	1,108,018	1.67
20/07/2026	CNY	10,000,000	1,408,876	2.12	China Government Bond 2.68%				
China Everbright Bank Co. Ltd. 2.47%					21/05/2030	CNY	3,100,000	456,254	0.69
20/10/2025	CNY	10,000,000	1,399,135	2.10	China Government Bond 2.60%				
<i>China total</i>			<b>2,808,011</b>	<b>4.22</b>	15/09/2030	CNY	700,000	102,778	0.15
<b>Total investments in Corporate Debt Securities</b>			<b>2,808,011</b>	<b>4.22</b>	China Government Bond 2.28%				
<b>Government Debt Securities (31 December 2024: 93.97%)</b>					25/03/2031	CNY	2,200,000	318,543	0.48
<i>China (31 December 2024: 93.97%)</i>					China Government Bond 3.02%				
Agricultural Development Bank of China					27/05/2031	CNY	21,100,000	3,190,575	4.80
2.35% 07/09/2026	CNY	700,000	98,608	0.15	China Government Bond 2.75%				
Agricultural Development Bank of China					17/02/2032	CNY	3,700,000	552,834	0.83
2.50% 24/08/2027	CNY	3,800,000	540,586	0.81	China Government Bond 2.76%				
Agricultural Development Bank of China					15/05/2032	CNY	1,200,000	180,128	0.27
3.19% 12/08/2028	CNY	2,500,000	365,320	0.55	China Government Bond 2.88%				
Agricultural Development Bank of China					25/02/2033	CNY	200,000	30,408	0.05
2.57% 13/09/2028	CNY	4,400,000	632,223	0.95	China Government Bond 2.67%				
Agricultural Development Bank of China					25/05/2033	CNY	2,900,000	434,342	0.65
2.22% 09/04/2029	CNY	3,200,000	455,855	0.69	China Government Bond 2.52%				
Agricultural Development Bank of China					25/08/2033	CNY	5,800,000	860,752	1.29
2.83% 11/08/2029	CNY	3,100,000	452,460	0.68	China Government Bond 2.35%				
Agricultural Development Bank of China					25/02/2034	CNY	23,500,000	3,452,570	5.19
2.96% 17/04/2030	CNY	3,900,000	576,463	0.87	China Government Bond 2.11%				
Agricultural Development Bank of China					25/08/2034	CNY	8,600,000	1,242,190	1.87
3.79% 26/10/2030	CNY	6,500,000	1,002,998	1.51	China Government Bond 3.39%				
Agricultural Development Bank of China					16/03/2050	CNY	300,000	53,614	0.08
3.06% 06/06/2032	CNY	6,200,000	939,219	1.41	China Government Bond 3.81%				
Agricultural Development Bank of China					14/09/2050	CNY	3,800,000	725,741	1.09
2.97% 14/10/2032	CNY	1,200,000	181,254	0.27	China Government Bond 3.72%				
Agricultural Development Bank of China					12/04/2051	CNY	18,800,000	3,572,276	5.37
2.83% 16/06/2033	CNY	6,400,000	962,764	1.45	China Government Bond 3.32%				
China Development Bank 2.83%					15/04/2052	CNY	1,000,000	179,237	0.27
10/09/2026	CNY	9,900,000	1,402,759	2.11	China Government Bond 3.00%				
China Development Bank 2.00%					15/10/2053	CNY	16,000,000	2,771,703	4.17
12/04/2027	CNY	2,300,000	323,393	0.49	Export-Import Bank of China (The) 2.82%				
China Development Bank 2.69%					17/06/2027	CNY	9,500,000	1,357,616	2.04
16/06/2027	CNY	16,100,000	2,295,904	3.45	Export-Import Bank of China (The) 2.50%				
China Development Bank 2.30%					04/08/2028	CNY	1,300,000	186,276	0.28
22/02/2029	CNY	19,200,000	2,746,226	4.13	Export-Import Bank of China (The) 3.10%				
China Development Bank 1.85%					13/02/2033	CNY	5,100,000	778,690	1.17
24/07/2029	CNY	24,600,000	3,468,169	5.22	Export-Import Bank of China (The) 2.85%				
China Development Bank 3.45%					07/07/2033	CNY	5,500,000	828,995	1.25
20/09/2029	CNY	2,000,000	299,379	0.45	Export-Import Bank of China (The) 2.17%				
China Development Bank 3.09%					16/08/2034	CNY	18,300,000	2,636,395	3.96
18/06/2030	CNY	3,900,000	581,117	0.87	<i>China total</i>			<b>61,362,402</b>	<b>92.27</b>
China Development Bank 3.12%					<b>Total investments in Government Debt Securities</b>			<b>61,362,402</b>	<b>92.27</b>
13/09/2031	CNY	700,000	105,671	0.16	<b>Total Bonds</b>			<b>64,170,413</b>	<b>96.49</b>
China Development Bank 2.82%									
22/05/2033	CNY	15,400,000	2,315,534	3.48					
China Development Bank 2.69%									
11/09/2033	CNY	7,200,000	1,073,836	1.61					
China Development Bank 3.90%									
03/08/2040	CNY	3,600,000	631,742	0.95					
China Government Bond 1.67%									
15/06/2026	CNY	1,100,000	153,963	0.23					
China Government Bond 2.69%									
12/08/2026	CNY	8,700,000	1,232,351	1.85					
China Government Bond 1.35%									
25/09/2026	CNY	3,000,000	418,556	0.63					
China Government Bond 2.39%									
15/11/2026	CNY	5,800,000	820,491	1.23					
China Government Bond 2.37%									
20/01/2027	CNY	3,600,000	510,044	0.77					
China Government Bond 2.04%									
25/02/2027	CNY	1,300,000	183,370	0.28					
China Government Bond 2.48%									
15/04/2027	CNY	3,500,000	497,840	0.75					
China Government Bond 1.85%									
15/05/2027	CNY	7,200,000	1,013,476	1.52					
China Government Bond 2.85%									
04/06/2027	CNY	13,700,000	1,966,640	2.96					
China Government Bond 3.01%									
13/05/2028	CNY	7,700,000	1,124,057	1.69					
China Government Bond 2.40%									
15/07/2028	CNY	300,000	43,070	0.06					
China Government Bond 2.55%									
15/10/2028	CNY	10,500,000	1,517,038	2.28					
China Government Bond 2.37%									
15/01/2029	CNY	19,800,000	2,848,321	4.28					
China Government Bond 2.05%									
15/04/2029	CNY	3,200,000	455,748	0.69					
China Government Bond 2.75%									
15/06/2029	CNY	4,800,000	702,285	1.06					
China Government Bond 1.91%									
15/07/2029	CNY	6,100,000	864,820	1.30					



JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
CNH	292,826,750	EUR	34,856,261	02/07/2025	HSBC	1,296	-
EUR	35,634,819	CNH	288,721,139	02/07/2025	HSBC	1,485,032	2.23
EUR	34,856,261	CNH	292,706,845	04/08/2025	HSBC	1,626	-
EUR	92,529	CNY	758,328	02/07/2025	Morgan Stanley	2,692	0.01
EUR	89,785	CNY	753,482	04/08/2025	HSBC	138	-
<b>Class GBP Hedged (acc)*</b>							
CNH	10,935,529	GBP	1,110,464	02/07/2025	HSBC	5,407	0.01
GBP	1,147,964	CNH	11,089,811	02/07/2025	HSBC	24,428	0.04
GBP	4,845	CNY	47,113	02/07/2025	BNP Paribas	63	-
GBP	3,111	CNY	30,312	02/07/2025	Morgan Stanley	32	-
GBP	4,958	CNY	48,506	04/08/2025	BNP Paribas	7	-
<b>Class USD Hedged (dist)*</b>							
CNH	91,949,406	USD	12,830,932	02/07/2025	HSBC	6,413	0.01
CNY	219,500	USD	30,603	02/07/2025	BNP Paribas	29	-
USD	60,635	CNY	433,283	04/08/2025	HSBC	16	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.58%)</b>						<b>1,527,179</b>	<b>2.30</b>
<b>Class EUR Hedged (acc)*</b>							
CNY	7,232,899	EUR	871,086	02/07/2025	BNP Paribas	(12,247)	(0.02)
<b>Class GBP Hedged (acc)*</b>							
CNY	412,456	GBP	42,391	02/07/2025	BNP Paribas	(515)	-
CNY	29,757	GBP	3,065	02/07/2025	Morgan Stanley	(46)	-
GBP	1,110,464	CNH	10,908,388	04/08/2025	HSBC	(5,504)	(0.01)
<b>Class USD Hedged (dist)*</b>							
USD	11,618,722	CNH	83,330,603	02/07/2025	HSBC	(15,324)	(0.02)
USD	1,384	CNY	9,938	02/07/2025	BNP Paribas	(3)	-
USD	49,599	CNY	355,650	02/07/2025	BNP Paribas	(34)	-
USD	57,639	CNY	413,861	02/07/2025	BNP Paribas	(119)	-
USD	92,223	CNY	662,177	02/07/2025	BNP Paribas	(189)	-
USD	1,008,684	CNY	7,242,565	02/07/2025	BNP Paribas	(2,071)	-
USD	33,284	CNY	239,496	02/07/2025	Morgan Stanley	(140)	-
USD	12,830,932	CNY	91,711,046	04/08/2025	HSBC	(13)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.32)%</b>						<b>(36,205)</b>	<b>(0.05)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	65,697,592	98.79
Total financial liabilities at fair value through profit or loss	(36,205)	(0.05)
Cash	218,193	0.33
Other assets and liabilities	624,489	0.93
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>66,504,069</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	96.40
OTC financial derivative instruments	2.29
Other assets	1.31
<b>Total Assets</b>	<b>100.00</b>

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					<i>Ireland (31 December 2024: 1.19%)</i>				
<b>Government Debt Securities (31 December 2024: 99.29%)</b>					Ireland Government Bond 0.20%				
<i>Austria (31 December 2024: 3.55%)</i>									
Austria Government Bond 0.75%					15/05/2027	EUR	52,000	50,416	0.38
Austria Government Bond 0.50%	EUR	145,000	142,940	1.08	Ireland Government Bond 0.90%				
Austria Government Bond 6.25%					15/05/2028	EUR	83,000	80,493	0.61
Austria Government Bond 0.75%	EUR	195,000	190,108	1.44	<i>Ireland total</i>				
Austria Government Bond 0.75%	EUR	47,000	51,003	0.39	<b>130,909</b>				
Austria Government Bond 0.75%	EUR	110,000	106,365	0.80	<i>Italy (31 December 2024: 22.88%)</i>				
<i>Austria total</i>					Italy Buoni Poliennali Del Tesoro 0.00%				
			<b>490,416</b>	<b>3.71</b>	01/08/2026	EUR	109,000	106,854	0.81
<i>Belgium (31 December 2024: 3.48%)</i>					Italy Buoni Poliennali Del Tesoro 3.85%				
Belgium Government Bond 0.80%	EUR	97,000	94,841	0.72	15/09/2026	EUR	235,000	240,130	1.82
Belgium Government Bond 0.00%	EUR	202,000	192,946	1.46	Italy Buoni Poliennali Del Tesoro 7.25%				
Belgium Government Bond 5.50%	EUR	128,000	139,502	1.06	01/11/2026	EUR	222,000	237,604	1.80
Belgium Government Bond 0.80%	EUR	161,000	154,940	1.17	Italy Buoni Poliennali Del Tesoro 1.25%	EUR	58,000	57,491	0.43
<i>Belgium total</i>					Italy Buoni Poliennali Del Tesoro 0.85%				
			<b>582,229</b>	<b>4.41</b>	15/01/2027	EUR	166,000	163,369	1.24
<i>Finland (31 December 2024: 1.33%)</i>					Italy Buoni Poliennali Del Tesoro 2.95%				
Finland Government Bond 0.00%	EUR	10,000	9,778	0.07	15/02/2027	EUR	21,000	21,307	0.16
Finland Government Bond 1.38%	EUR	71,000	70,338	0.53	Italy Buoni Poliennali Del Tesoro 1.10%	EUR	288,000	283,638	2.15
Finland Government Bond 0.50%	EUR	46,000	44,557	0.34	Italy Buoni Poliennali Del Tesoro 2.20%	EUR	18,000	18,083	0.14
<i>Finland total</i>					Italy Buoni Poliennali Del Tesoro 3.45%	EUR	35,000	35,957	0.27
			<b>124,673</b>	<b>0.94</b>	Italy Buoni Poliennali Del Tesoro 2.05%	EUR	296,000	296,270	2.24
<i>France (31 December 2024: 26.14%)</i>					Italy Buoni Poliennali Del Tesoro 0.95%	EUR	241,000	235,527	1.78
France Government Bond OAT 3.50%	EUR	85,000	86,100	0.65	15/09/2027	EUR	230,000	233,021	1.76
France Government Bond OAT 2.50%	EUR	101,000	101,716	0.77	Italy Buoni Poliennali Del Tesoro 2.70%	EUR	328,000	360,801	2.73
France Government Bond OAT 0.25%	EUR	396,000	386,830	2.93	01/11/2027	EUR	88,000	89,144	0.67
France Government Bond OAT 0.00%	EUR	571,000	553,201	4.19	Italy Buoni Poliennali Del Tesoro 2.65%	EUR	33,000	32,935	0.25
France Government Bond OAT 1.00%	EUR	439,000	431,088	3.26	01/02/2028	EUR	323,000	307,227	2.33
France Government Bond OAT 2.50%	EUR	130,000	131,277	0.99	Italy Buoni Poliennali Del Tesoro 0.25%	EUR	74,000	76,424	0.58
France Government Bond OAT 2.75%	EUR	530,000	538,140	4.07	Italy Buoni Poliennali Del Tesoro 3.40%	EUR	177,000	179,086	1.36
France Government Bond OAT 0.75%	EUR	604,000	582,763	4.41	01/04/2028	EUR			
France Government Bond OAT 0.75%	EUR	595,000	571,405	4.33	Italy Buoni Poliennali Del Tesoro 2.65%	EUR			
<i>France total</i>					15/06/2028	EUR			
			<b>3,382,520</b>	<b>25.60</b>	<i>Italy total</i>				
<i>Germany (31 December 2024: 20.09%)</i>							<b>2,974,868</b>	<b>22.52</b>	
Bundesobligation 0.00% 09/10/2026	EUR	274,000	267,771	2.03	<i>Netherlands (31 December 2024: 3.81%)</i>				
Bundesobligation 0.00% 16/04/2027	EUR	336,000	325,253	2.46	Netherlands Government Bond 0.50%				
Bundesobligation 1.30% 15/10/2027	EUR	157,000	155,117	1.17	15/07/2026	EUR	14,000	13,805	0.11
Bundesobligation 1.30% 15/10/2027	EUR	18,000	17,787	0.14	Netherlands Government Bond 0.00%	EUR	127,000	123,456	0.93
Bundesobligation 2.20% 13/04/2028	EUR	251,000	253,015	1.92	15/01/2027	EUR	142,000	138,789	1.05
Bundesrepublik Deutschland					Netherlands Government Bond 0.75%	EUR	177,000	179,086	1.36
Bundesanleihe 0.00% 15/08/2026	EUR	314,000	307,733	2.33	15/06/2028	EUR			
Bundesrepublik Deutschland					<i>Netherlands total</i>				
Bundesanleihe 0.25% 15/02/2027	EUR	171,000	166,781	1.26			<b>406,455</b>	<b>3.08</b>	
Bundesrepublik Deutschland					<i>Portugal (31 December 2024: 1.73%)</i>				
Bundesanleihe 6.50% 04/07/2027	EUR	82,000	89,479	0.68	Portugal Obrigacoes do Tesouro OT 2.88%				
Bundesrepublik Deutschland					21/07/2026	EUR	16,000	16,169	0.12
Bundesanleihe 0.50% 15/08/2027	EUR	370,000	359,795	2.72	Portugal Obrigacoes do Tesouro OT				
Bundesrepublik Deutschland					14/04/2027	EUR	70,000	72,755	0.55
Bundesanleihe 0.00% 15/11/2027	EUR	137,000	131,137	0.99	Portugal Obrigacoes do Tesouro OT				
Bundesrepublik Deutschland					0.70% 15/10/2027	EUR	70,000	68,210	0.52
Bundesanleihe 5.63% 04/01/2028	EUR	143,000	156,052	1.18	<i>Portugal total</i>				
Bundesrepublik Deutschland							<b>157,134</b>	<b>1.19</b>	
Bundesanleihe 0.50% 15/02/2028	EUR	305,000	294,381	2.23	<i>Spain (31 December 2024: 15.09%)</i>				
Bundesschatzanweisungen 2.70%	EUR	67,000	67,676	0.51	Spain Government Bond 5.90%				
Bundesschatzanweisungen 2.00%	EUR	78,000	78,168	0.59	30/07/2026	EUR	126,000	131,274	0.99
Bundesschatzanweisungen 2.20%	EUR	222,000	223,286	1.69	Spain Government Bond 1.30%	EUR	50,000	49,609	0.38
Bundesschatzanweisungen 1.70%	EUR	67,000	66,810	0.51	31/10/2026	EUR	342,000	331,867	2.51
<i>Germany total</i>					Spain Government Bond 0.00%	EUR	328,000	325,571	2.46
			<b>2,960,241</b>	<b>22.41</b>	31/01/2027	EUR	78,000	78,750	0.60

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF**

*Schedule of Investments (continued)*

*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Spain Government Bond 1.40% 30/04/2028	EUR	238,000	233,528	1.77
Spain Government Bond 2.40% 31/05/2028	EUR	96,000	96,665	0.73
<i>Spain total</i>			<b>1,917,246</b>	<b>14.51</b>
<b>Total investments in Government Debt Securities</b>			<b>13,126,691</b>	<b>99.36</b>
<b>Total Bonds</b>			<b>13,126,691</b>	<b>99.36</b>

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	13,126,691	99.36
Cash	8,107	0.06
Other assets and liabilities	76,165	0.58
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>13,210,963</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.45
Other assets	4.55
<b>Total Assets</b>	<b>100.00</b>

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Belgium Government Bond 5.00% 28/03/2035				
<b>Government Debt Securities (31 December 2024: 98.89%)</b>					EUR 59,000 68,403 0.38				
<i>Austria (31 December 2024: 3.70%)</i>					Belgium Government Bond 3.10% 22/06/2035				
Austria Government Bond 0.75% 20/10/2026					EUR 5,000 4,979 0.03				
Austria Government Bond 0.50% 20/04/2027					Belgium Government Bond 1.90% 22/06/2038				
Austria Government Bond 6.25% 15/07/2027					EUR 19,000 16,020 0.09				
Austria Government Bond 0.00% 20/10/2028					Belgium Government Bond 2.75% 22/04/2039				
Austria Government Bond 0.50% 20/02/2029					EUR 15,000 13,844 0.08				
Austria Government Bond 2.90% 23/05/2029					Belgium Government Bond 0.40% 22/06/2040				
Austria Government Bond 2.50% 20/10/2029					EUR 68,000 43,305 0.24				
Austria Government Bond 0.00% 20/02/2030					Belgium Government Bond 4.25% 28/03/2041				
Austria Government Bond 3.45% 20/10/2030					EUR 84,000 90,721 0.50				
Austria Government Bond 0.00% 20/02/2031					Belgium Government Bond 3.45% 22/06/2042				
Austria Government Bond 0.90% 20/02/2032					EUR 24,000 23,379 0.13				
Austria Government Bond 2.90% 20/02/2033					Belgium Government Bond 3.45% 22/06/2043				
Austria Government Bond 2.90% 20/02/2034					EUR 15,000 14,552 0.08				
Austria Government Bond 2.40% 23/05/2034					Belgium Government Bond 3.75% 22/06/2045				
Austria Government Bond 2.95% 20/02/2035					EUR 10,000 10,033 0.05				
Austria Government Bond 0.25% 20/10/2036					Belgium Government Bond 1.60% 22/06/2047				
Austria Government Bond 4.15% 15/03/2037					EUR 5,000 3,377 0.02				
Austria Government Bond 3.20% 15/07/2039					Belgium Government Bond 1.70% 22/06/2050				
Austria Government Bond 0.00% 20/10/2040					EUR 6,000 3,925 0.02				
Austria Government Bond 3.15% 20/06/2044					Belgium Government Bond 1.40% 22/06/2053				
Austria Government Bond 1.50% 20/02/2047					EUR 35,000 20,187 0.11				
Austria Government Bond 0.75% 20/03/2051					Belgium Government Bond 3.30% 22/06/2054				
Austria Government Bond 3.15% 20/10/2053					EUR 20,000 17,808 0.10				
Austria Government Bond 0.70% 20/04/2071					Belgium Government Bond 2.25% 22/06/2057				
Austria Government Bond 2.10% 20/09/2117					EUR 66,000 45,308 0.25				
Austria Government Bond 0.85% 30/06/2120					Belgium Government Bond 2.15% 22/06/2066				
					EUR 6,000 3,771 0.02				
<i>Austria total</i>					Belgium Government Bond 0.65% 22/06/2071				
					EUR 29,000 9,170 0.05				
					<i>Belgium total</i>				
					EUR 931,970 5.12				
<i>Belgium (31 December 2024: 5.27%)</i>					<i>Finland (31 December 2024: 1.65%)</i>				
Belgium Government Bond 1.00% 22/06/2026					Finland Government Bond 0.00% 15/09/2026				
EUR 9,000 8,919 0.05					EUR 5,000 4,889 0.03				
Belgium Government Bond 0.80% 22/06/2027					Finland Government Bond 1.38% 15/04/2027				
EUR 35,000 34,221 0.19					EUR 16,000 15,851 0.09				
Belgium Government Bond 0.00% 22/10/2027					Finland Government Bond 0.50% 15/09/2027				
EUR 31,000 29,610 0.16					EUR 11,000 10,655 0.06				
Belgium Government Bond 5.50% 28/03/2028					Finland Government Bond 2.75% 04/07/2028				
EUR 44,000 47,954 0.26					EUR 14,000 14,270 0.08				
Belgium Government Bond 0.80% 22/06/2028					Finland Government Bond 0.50% 15/09/2028				
EUR 66,000 63,516 0.35					EUR 17,000 16,145 0.09				
Belgium Government Bond 0.90% 22/06/2029					Finland Government Bond 2.88% 15/04/2029				
EUR 14,000 13,269 0.07					EUR 13,000 13,294 0.07				
Belgium Government Bond 2.70% 22/10/2029					Finland Government Bond 0.50% 15/09/2029				
EUR 24,000 24,340 0.13					EUR 40,000 37,133 0.20				
Belgium Government Bond 0.10% 22/06/2030					Finland Government Bond 2.50% 15/04/2030				
EUR 83,000 73,955 0.41					EUR 12,000 12,060 0.07				
Belgium Government Bond 2.60% 22/10/2030					Finland Government Bond 0.00% 15/09/2030				
EUR 5,000 5,019 0.03					EUR 22,000 19,386 0.11				
Belgium Government Bond 0.00% 22/10/2031					Finland Government Bond 0.13% 15/09/2031				
EUR 9,000 7,629 0.04					EUR 5,000 4,298 0.02				
Belgium Government Bond 4.00% 28/03/2032					Finland Government Bond 1.50% 15/09/2032				
EUR 90,000 97,022 0.53					EUR 31,000 28,538 0.16				
Belgium Government Bond 0.35% 22/06/2032					Finland Government Bond 3.00% 15/09/2033				
EUR 56,000 47,496 0.26					EUR 17,000 17,210 0.09				
Belgium Government Bond 1.25% 22/04/2033					Finland Government Bond 1.13% 15/04/2034				
EUR 6,000 5,347 0.03					EUR 12,000 10,358 0.06				
Belgium Government Bond 3.00% 22/06/2033					Finland Government Bond 3.00% 15/09/2034				
EUR 20,000 20,157 0.11					EUR 12,000 12,068 0.07				
Belgium Government Bond 3.00% 22/06/2034					Finland Government Bond 0.13% 15/04/2036				
EUR 51,000 50,976 0.28					EUR 33,000 24,040 0.13				
Belgium Government Bond 2.85% 22/10/2034					Finland Government Bond 2.75% 15/04/2038				
EUR 14,000 13,758 0.07					EUR 24,000 22,817 0.12				
					Finland Government Bond 2.63% 04/07/2042				
					EUR 10,000 9,040 0.05				
					Finland Government Bond 3.20% 15/04/2045				
					EUR 5,000 4,810 0.03				
					Finland Government Bond 1.38% 15/04/2047				
					EUR 36,000 24,460 0.13				
					Finland Government Bond 0.13% 15/04/2052				
					EUR 16,000 6,765 0.04				
					Finland Government Bond 2.95% 15/04/2055				
					EUR 5,000 4,421 0.02				
					<i>Finland total</i>				
					EUR 312,508 1.72				
					<i>France (31 December 2024: 24.70%)</i>				
					France Government Bond OAT 0.50% 25/05/2026				
					EUR 14,000 13,828 0.08				
					France Government Bond OAT 2.50% 24/09/2026				
					EUR 42,000 42,297 0.23				
					France Government Bond OAT 0.25% 25/11/2026				
					EUR 189,000 184,623 1.01				
					France Government Bond OAT 0.00% 25/02/2027				
					EUR 38,000 36,816 0.20				
					France Government Bond OAT 1.00% 25/05/2027				
					EUR 99,000 97,216 0.53				
					France Government Bond OAT 2.50% 24/09/2027				
					EUR 163,000 164,601 0.90				

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
France Government Bond OAT 2.75% 25/10/2027	EUR	151,000	153,319	0.84	Germany (31 December 2024: 18.43%) Bundesobligation 0.00% 09/10/2026	EUR	23,000	22,477	0.12
France Government Bond OAT 0.75% 25/02/2028	EUR	87,000	83,941	0.46	Bundesobligation 0.00% 16/04/2027	EUR	11,000	10,648	0.06
France Government Bond OAT 0.75% 25/05/2028	EUR	229,000	219,919	1.21	Bundesobligation 1.30% 15/10/2027 (Series 186)	EUR	74,000	73,113	0.40
France Government Bond OAT 2.40% 24/09/2028	EUR	36,000	36,158	0.20	Bundesobligation 1.30% 15/10/2027 (Series G)	EUR	57,000	56,324	0.31
France Government Bond OAT 0.75% 25/11/2028	EUR	79,000	75,077	0.41	Bundesobligation 2.20% 13/04/2028	EUR	57,000	57,458	0.32
France Government Bond OAT 2.75% 25/02/2029	EUR	59,000	59,844	0.33	Bundesobligation 2.40% 19/10/2028	EUR	150,000	152,014	0.84
France Government Bond OAT 5.50% 25/04/2029	EUR	212,000	236,047	1.30	Bundesobligation 2.10% 12/04/2029 (Series 189)	EUR	19,000	19,042	0.10
France Government Bond OAT 0.50% 25/05/2029	EUR	105,000	97,730	0.54	Bundesobligation 2.10% 12/04/2029 (Series G)	EUR	8,000	8,019	0.04
France Government Bond OAT 0.00% 25/11/2029	EUR	269,000	241,824	1.33	Bundesobligation 2.50% 11/10/2029	EUR	7,000	7,113	0.04
France Government Bond OAT 2.75% 25/02/2030	EUR	64,000	64,676	0.36	Bundesobligation 2.40% 18/04/2030	EUR	8,000	8,086	0.04
France Government Bond OAT 2.50% 25/05/2030	EUR	89,000	88,902	0.49	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2026	EUR	24,000	23,521	0.13
France Government Bond OAT 0.00% 25/11/2030	EUR	250,000	217,488	1.20	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	EUR	94,000	91,681	0.50
France Government Bond OAT 2.70% 25/02/2031	EUR	44,000	44,051	0.24	Bundesrepublik Deutschland Bundesanleihe 6.50% 04/07/2027	EUR	17,000	18,551	0.10
France Government Bond OAT 1.50% 25/05/2031	EUR	65,000	60,835	0.33	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/08/2027	EUR	60,000	58,345	0.32
France Government Bond OAT 0.00% 25/11/2031	EUR	209,000	175,429	0.96	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/11/2027	EUR	107,000	102,421	0.56
France Government Bond OAT 0.00% 25/05/2032	EUR	86,000	70,762	0.39	Bundesrepublik Deutschland Bundesanleihe 5.63% 04/01/2028	EUR	33,000	36,012	0.20
France Government Bond OAT 5.75% 25/10/2032	EUR	101,000	119,771	0.66	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2028	EUR	117,000	112,927	0.62
France Government Bond OAT 2.00% 25/11/2032	EUR	170,000	159,568	0.88	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	EUR	56,000	60,572	0.33
France Government Bond OAT 3.00% 25/05/2033	EUR	97,000	96,922	0.53	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	EUR	62,000	58,867	0.32
France Government Bond OAT 3.50% 25/11/2033	EUR	59,000	60,800	0.33	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/11/2028	EUR	12,000	11,242	0.06
France Government Bond OAT 1.25% 25/05/2034	EUR	191,000	163,241	0.90	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	EUR	29,000	27,262	0.15
France Government Bond OAT 3.00% 25/11/2034	EUR	77,000	75,702	0.42	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2029	EUR	50,000	46,011	0.25
France Government Bond OAT 4.75% 25/04/2035	EUR	68,000	76,586	0.42	Bundesrepublik Deutschland Bundesanleihe 2.10% 15/11/2029	EUR	52,000	51,977	0.29
France Government Bond OAT 3.20% 25/05/2035	EUR	113,000	112,370	0.62	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	EUR	7,000	8,237	0.05
France Government Bond OAT 1.25% 25/05/2036	EUR	91,000	73,587	0.40	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2030	EUR	31,000	28,153	0.15
France Government Bond OAT 1.25% 25/05/2038	EUR	97,000	74,259	0.41	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030 (Series 10Y)	EUR	54,000	48,424	0.27
France Government Bond OAT 4.00% 25/10/2038	EUR	118,000	123,863	0.68	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030 (Series G)	EUR	28,000	25,118	0.14
France Government Bond OAT 1.75% 25/06/2039	EUR	128,000	102,862	0.57	Bundesrepublik Deutschland Bundesanleihe 2.40% 15/11/2030	EUR	124,000	125,147	0.69
France Government Bond OAT 0.50% 25/05/2040	EUR	10,000	6,425	0.04	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	EUR	158,000	184,563	1.01
France Government Bond OAT 4.50% 25/04/2041	EUR	120,000	132,000	0.73	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2031	EUR	31,000	27,425	0.15
France Government Bond OAT 3.60% 25/05/2042	EUR	12,000	11,810	0.06	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2031 (Series 10Y)	EUR	148,000	129,147	0.71
France Government Bond OAT 2.50% 25/05/2043	EUR	97,000	81,291	0.45	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2031 (Series G)	EUR	141,000	123,094	0.68
France Government Bond OAT 0.50% 25/06/2044	EUR	50,000	28,187	0.15	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2032	EUR	186,000	159,748	0.88
France Government Bond OAT 3.25% 25/05/2045	EUR	97,000	89,830	0.49	Bundesrepublik Deutschland Bundesanleihe 1.70% 15/08/2032	EUR	36,000	34,466	0.19
France Government Bond OAT 2.00% 25/05/2048	EUR	58,000	41,749	0.23	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	EUR	18,000	17,856	0.10
France Government Bond OAT 3.00% 25/06/2049	EUR	33,000	28,523	0.16	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	EUR	63,000	63,596	0.35
France Government Bond OAT 1.50% 25/05/2050	EUR	34,000	21,032	0.12	Bundesrepublik Deutschland Bundesanleihe 2.20% 15/02/2034	EUR	31,000	30,237	0.17
France Government Bond OAT 0.75% 25/05/2052	EUR	75,000	35,736	0.20	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	EUR	27,000	31,830	0.17
France Government Bond OAT 0.75% 25/05/2053	EUR	113,000	52,341	0.29	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2034	EUR	30,000	30,099	0.17
France Government Bond OAT 4.00% 25/04/2055	EUR	88,000	87,776	0.48	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/02/2035 (Series 10Y)	EUR	15,000	14,879	0.08
France Government Bond OAT 3.25% 25/05/2055	EUR	90,000	77,850	0.43	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/02/2035 (Series G)	EUR	5,000	4,961	0.03
France Government Bond OAT 3.75% 25/05/2056	EUR	38,000	35,931	0.20	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2035	EUR	127,000	98,189	0.54
France Government Bond OAT 4.00% 25/04/2060	EUR	46,000	45,425	0.25	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2036	EUR	83,000	61,968	0.34
France Government Bond OAT 1.75% 25/05/2066	EUR	41,000	22,215	0.12	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	EUR	201,000	161,639	0.89
France Government Bond OAT 0.50% 25/05/2072	EUR	48,000	13,191	0.07	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	EUR	56,000	64,882	0.36
France total			<b>4,516,226</b>	<b>24.83</b>	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/05/2041	EUR	60,000	57,401	0.32

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	EUR	78,000	81,071	0.45	Italy Buoni Poliennali Del Tesoro 6.50% 01/11/2027	EUR	70,000	77,000	0.42
Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	EUR	155,000	144,195	0.79	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	EUR	45,000	45,585	0.25
Bundesrepublik Deutschland Bundesanleihe 2.50% 15/08/2046	EUR	10,000	9,218	0.05	Italy Buoni Poliennali Del Tesoro 2.00% 01/02/2028	EUR	59,000	58,884	0.32
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	EUR	5,000	3,541	0.02	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	EUR	112,000	106,531	0.59
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2050 (Series 31Y)	EUR	126,000	59,548	0.33	Italy Buoni Poliennali Del Tesoro 3.40% 01/04/2028	EUR	86,000	88,817	0.49
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2050 (Series G)	EUR	25,000	11,838	0.06	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	EUR	86,000	87,013	0.48
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2052	EUR	64,000	28,453	0.16	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	EUR	38,000	36,132	0.20
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 (Series 31Y)	EUR	128,000	97,563	0.54	Italy Buoni Poliennali Del Tesoro 3.80% 01/08/2028	EUR	37,000	38,707	0.21
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 (Series G)	EUR	39,000	29,774	0.16	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	EUR	79,000	85,035	0.47
Bundesrepublik Deutschland Bundesanleihe 2.50% 15/08/2054	EUR	53,000	47,070	0.26	Italy Buoni Poliennali Del Tesoro 4.10% 01/02/2029	EUR	41,000	43,430	0.24
Bundesrepublik Deutschland Bundesanleihe 2.90% 15/08/2056	EUR	30,000	28,765	0.16	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	EUR	6,000	5,615	0.03
Bundesschatzanweisungen 2.90% 18/06/2026	EUR	38,000	38,374	0.21	Italy Buoni Poliennali Del Tesoro 2.80% 15/06/2029	EUR	16,000	16,241	0.09
Bundesschatzanweisungen 2.70% 17/09/2026	EUR	94,000	94,948	0.52	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	EUR	38,000	39,281	0.22
Bundesschatzanweisungen 2.00% 10/12/2026	EUR	62,000	62,133	0.34	Italy Buoni Poliennali Del Tesoro 3.00% 01/08/2029	EUR	42,000	43,000	0.24
Bundesschatzanweisungen 2.20% 11/03/2027	EUR	6,000	6,035	0.03	Italy Buoni Poliennali Del Tesoro 3.00% 01/10/2029	EUR	39,000	39,762	0.22
Bundesschatzanweisungen 1.70% 10/06/2027	EUR	8,000	7,977	0.04	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	EUR	112,000	118,256	0.65
<i>Germany total</i>			<b>3,395,245</b>	<b>18.66</b>	Italy Buoni Poliennali Del Tesoro 3.50% 01/03/2030	EUR	129,000	134,708	0.74
<i>Ireland (31 December 2024: 1.58%)</i>					Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	EUR	17,000	16,114	0.09
Ireland Government Bond 0.20% 15/05/2027	EUR	16,000	15,513	0.08	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	EUR	13,000	11,968	0.07
Ireland Government Bond 0.90% 15/05/2028	EUR	24,000	23,275	0.13	Italy Buoni Poliennali Del Tesoro 4.00% 15/11/2030	EUR	9,000	9,566	0.05
Ireland Government Bond 1.10% 15/05/2029	EUR	21,000	20,162	0.11	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	EUR	183,000	173,312	0.95
Ireland Government Bond 0.20% 18/10/2030	EUR	36,000	32,067	0.18	Italy Buoni Poliennali Del Tesoro 3.50% 15/02/2031	EUR	101,000	104,668	0.58
Ireland Government Bond 1.35% 18/03/2031	EUR	15,000	14,151	0.08	Italy Buoni Poliennali Del Tesoro 0.90% 01/04/2031	EUR	12,000	10,813	0.06
Ireland Government Bond 0.00% 18/10/2031	EUR	53,000	45,251	0.25	Italy Buoni Poliennali Del Tesoro 6.00% 01/05/2031	EUR	170,000	199,749	1.10
Ireland Government Bond 0.35% 18/10/2032	EUR	5,000	4,241	0.02	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	EUR	25,000	25,797	0.14
Ireland Government Bond 2.60% 18/10/2034	EUR	11,000	10,730	0.06	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	EUR	28,000	24,543	0.13
Ireland Government Bond 0.40% 15/05/2035	EUR	5,000	3,904	0.02	Italy Buoni Poliennali Del Tesoro 4.00% 30/10/2031	EUR	40,000	42,672	0.23
Ireland Government Bond 1.70% 15/05/2037	EUR	36,000	31,032	0.17	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	EUR	68,000	68,868	0.38
Ireland Government Bond 0.55% 22/04/2041	EUR	6,000	3,977	0.02	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	EUR	130,000	115,392	0.63
Ireland Government Bond 3.00% 18/10/2043	EUR	16,000	15,234	0.08	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	EUR	35,000	30,639	0.17
Ireland Government Bond 2.00% 18/02/2045	EUR	25,000	20,168	0.11	Italy Buoni Poliennali Del Tesoro 3.25% 15/07/2032	EUR	5,000	5,064	0.03
Ireland Government Bond 1.50% 15/05/2050	EUR	21,000	14,373	0.08	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032	EUR	89,000	85,822	0.47
Ireland Government Bond 3.15% 18/10/2055	EUR	7,000	6,505	0.04	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	EUR	127,000	149,655	0.82
<i>Ireland total</i>			<b>260,583</b>	<b>1.43</b>	Italy Buoni Poliennali Del Tesoro 4.40% 01/05/2033	EUR	5,000	5,445	0.03
<i>Italy (31 December 2024: 22.28%)</i>					Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	EUR	41,000	44,458	0.24
Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	EUR	22,000	22,480	0.12	Italy Buoni Poliennali Del Tesoro 4.20% 01/03/2034	EUR	15,000	16,082	0.09
Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	EUR	67,000	71,709	0.39	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	EUR	38,000	39,646	0.22
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	EUR	78,000	77,315	0.42	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2034	EUR	89,000	101,059	0.56
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	EUR	58,000	57,081	0.31	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	EUR	19,000	19,745	0.11
Italy Buoni Poliennali Del Tesoro 2.95% 15/02/2027	EUR	78,000	79,139	0.44	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	EUR	155,000	155,220	0.85
Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	EUR	21,000	20,682	0.11	Italy Buoni Poliennali Del Tesoro 4.00% 30/04/2035	EUR	77,000	81,537	0.45
Italy Buoni Poliennali Del Tesoro 2.20% 01/06/2027	EUR	56,000	56,258	0.31	Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	EUR	10,000	10,183	0.06
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	EUR	74,000	76,024	0.42	Italy Buoni Poliennali Del Tesoro 3.60% 01/10/2035	EUR	23,000	23,279	0.13
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	EUR	6,000	6,006	0.03	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	EUR	101,000	82,895	0.46
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	EUR	5,000	4,886	0.03	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	EUR	44,000	38,977	0.21
					Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	EUR	87,000	65,460	0.36

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	EUR	66,000	68,917	0.38	<i>Portugal (31 December 2024: 1.99%)</i> Portugal Obrigacoes do Tesouro OT 2.88% 21/07/2026	EUR	6,000	6,063	0.03
Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	EUR	38,000	36,422	0.20	Portugal Obrigacoes do Tesouro OT 4.13% 14/04/2027	EUR	6,000	6,236	0.03
Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2039	EUR	13,000	14,796	0.08	Portugal Obrigacoes do Tesouro OT 0.70% 15/10/2027	EUR	41,000	39,952	0.22
Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	EUR	5,000	5,193	0.03	Portugal Obrigacoes do Tesouro OT 2.13% 17/10/2028	EUR	14,000	14,040	0.08
Italy Buoni Poliennali Del Tesoro 3.10% 01/03/2040	EUR	46,000	42,439	0.23	Portugal Obrigacoes do Tesouro OT 1.95% 15/06/2029	EUR	50,000	49,637	0.27
Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	EUR	8,000	7,970	0.04	Portugal Obrigacoes do Tesouro OT 3.88% 15/02/2030	EUR	30,000	32,077	0.18
Italy Buoni Poliennali Del Tesoro 1.80% 01/03/2041	EUR	149,000	113,078	0.62	Portugal Obrigacoes do Tesouro OT 0.48% 18/10/2030	EUR	6,000	5,443	0.03
Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	EUR	74,000	78,328	0.43	Portugal Obrigacoes do Tesouro OT 0.30% 17/10/2031	EUR	41,000	35,717	0.20
Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	EUR	22,000	24,276	0.13	Portugal Obrigacoes do Tesouro OT 1.65% 16/07/2032	EUR	20,000	18,712	0.10
Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	EUR	32,000	21,308	0.12	Portugal Obrigacoes do Tesouro OT 2.25% 18/04/2034	EUR	5,000	4,755	0.03
Italy Buoni Poliennali Del Tesoro 4.10% 30/04/2046	EUR	23,000	23,285	0.13	Portugal Obrigacoes do Tesouro OT 2.88% 20/10/2034	EUR	12,000	11,925	0.06
Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	EUR	5,000	4,445	0.02	Portugal Obrigacoes do Tesouro OT 3.00% 15/06/2035	EUR	7,000	6,977	0.04
Italy Buoni Poliennali Del Tesoro 2.70% 01/03/2047	EUR	34,000	27,496	0.15	Portugal Obrigacoes do Tesouro OT 0.90% 12/10/2035	EUR	24,000	19,499	0.11
Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	EUR	85,000	77,197	0.42	Portugal Obrigacoes do Tesouro OT 4.10% 15/04/2037	EUR	17,000	18,511	0.10
Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	EUR	111,000	106,631	0.59	Portugal Obrigacoes do Tesouro OT 3.50% 18/06/2038	EUR	36,000	36,682	0.20
Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	EUR	5,000	3,703	0.02	Portugal Obrigacoes do Tesouro OT 3.38% 15/06/2040	EUR	15,000	14,809	0.08
Italy Buoni Poliennali Del Tesoro 1.70% 01/09/2051	EUR	9,000	5,613	0.03	Portugal Obrigacoes do Tesouro OT 1.15% 11/04/2042	EUR	9,000	6,306	0.03
Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	EUR	10,000	6,783	0.04	Portugal Obrigacoes do Tesouro OT 4.10% 15/02/2045	EUR	14,000	14,912	0.08
Italy Buoni Poliennali Del Tesoro 4.50% 01/10/2053	EUR	78,000	81,103	0.45	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	EUR	22,000	11,941	0.07
Italy Buoni Poliennali Del Tesoro 4.30% 01/10/2054	EUR	16,000	16,050	0.09	Portugal Obrigacoes do Tesouro OT 3.63% 12/06/2054	EUR	5,000	4,816	0.03
Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	EUR	15,000	10,856	0.06	<i>Portugal total</i>			<b>359,010</b>	<b>1.97</b>
Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	EUR	30,000	18,042	0.10	<i>Spain (31 December 2024: 14.82%)</i> Spain Government Bond 2.80% 31/05/2026	EUR	20,000	20,143	0.11
<i>Italy total</i>			<b>4,088,136</b>	<b>22.47</b>	Spain Government Bond 1.30% 31/10/2026	EUR	15,000	14,883	0.08
<i>Netherlands (31 December 2024: 4.47%)</i> Netherlands Government Bond 0.00% 15/01/2027	EUR	51,000	49,577	0.27	Spain Government Bond 0.00% 31/01/2027	EUR	127,000	123,237	0.68
Netherlands Government Bond 0.75% 15/07/2027	EUR	27,000	26,389	0.14	Spain Government Bond 1.50% 30/04/2027	EUR	102,000	101,245	0.56
Netherlands Government Bond 5.50% 15/01/2028	EUR	50,000	54,336	0.30	Spain Government Bond 2.50% 31/05/2027	EUR	13,000	13,125	0.07
Netherlands Government Bond 0.75% 15/07/2028	EUR	19,000	18,292	0.10	Spain Government Bond 0.80% 30/07/2027	EUR	48,000	46,858	0.26
Netherlands Government Bond 0.00% 15/01/2029	EUR	49,000	45,512	0.25	Spain Government Bond 1.45% 31/10/2027	EUR	32,000	31,596	0.17
Netherlands Government Bond 0.25% 15/07/2029	EUR	19,000	17,605	0.10	Spain Government Bond 0.00% 31/01/2028	EUR	116,000	110,029	0.61
Netherlands Government Bond 2.50% 15/01/2030	EUR	104,000	105,111	0.58	Spain Government Bond 1.40% 30/04/2028	EUR	69,000	67,704	0.37
Netherlands Government Bond 0.00% 15/07/2030	EUR	18,000	16,045	0.09	Spain Government Bond 2.40% 31/05/2028	EUR	48,000	48,333	0.27
Netherlands Government Bond 0.50% 15/07/2032	EUR	65,000	56,582	0.31	Spain Government Bond 1.40% 30/07/2028	EUR	119,000	116,333	0.64
Netherlands Government Bond 2.50% 15/01/2033	EUR	19,000	18,918	0.10	Spain Government Bond 5.15% 31/10/2028	EUR	13,000	14,215	0.08
Netherlands Government Bond 2.50% 15/07/2033	EUR	63,000	62,457	0.34	Spain Government Bond 6.00% 31/01/2029	EUR	58,000	65,458	0.36
Netherlands Government Bond 2.50% 15/07/2034	EUR	13,000	12,773	0.07	Spain Government Bond 1.45% 30/04/2029	EUR	64,000	62,035	0.34
Netherlands Government Bond 2.50% 15/07/2035	EUR	11,000	10,715	0.06	Spain Government Bond 3.50% 31/05/2029	EUR	13,000	13,561	0.07
Netherlands Government Bond 4.00% 15/01/2037	EUR	6,000	6,642	0.04	Spain Government Bond 0.80% 30/07/2029	EUR	57,000	53,562	0.29
Netherlands Government Bond 0.00% 15/01/2038	EUR	118,000	81,384	0.45	Spain Government Bond 0.60% 31/10/2029	EUR	48,000	44,500	0.25
Netherlands Government Bond 0.50% 15/01/2040	EUR	35,000	24,690	0.14	Spain Government Bond 2.70% 31/01/2030	EUR	39,000	39,420	0.22
Netherlands Government Bond 3.75% 15/01/2042	EUR	34,000	36,920	0.20	Spain Government Bond 0.50% 30/04/2030	EUR	150,000	136,712	0.75
Netherlands Government Bond 3.25% 15/01/2044	EUR	14,000	14,273	0.08	Spain Government Bond 1.95% 30/07/2030	EUR	82,000	79,898	0.44
Netherlands Government Bond 2.75% 15/01/2047	EUR	63,000	59,203	0.33	Spain Government Bond 0.10% 30/04/2031	EUR	13,000	11,250	0.06
Netherlands Government Bond 0.00% 15/01/2052	EUR	40,000	17,658	0.10	Spain Government Bond 3.10% 30/07/2031	EUR	81,000	82,873	0.46
Netherlands Government Bond 2.00% 15/01/2054	EUR	50,000	38,875	0.21	Spain Government Bond 0.50% 31/10/2031	EUR	111,000	96,954	0.53
<i>Netherlands total</i>			<b>773,957</b>	<b>4.26</b>	Spain Government Bond 0.70% 30/04/2032	EUR	90,000	78,520	0.43

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Spain Government Bond 5.75% 30/07/2032	EUR	87,000	103,414	0.57
Spain Government Bond 2.55% 31/10/2032	EUR	66,000	64,741	0.36
Spain Government Bond 3.15% 30/04/2033	EUR	43,000	43,703	0.24
Spain Government Bond 2.35% 30/07/2033	EUR	27,000	25,871	0.14
Spain Government Bond 3.55% 31/10/2033	EUR	41,000	42,687	0.24
Spain Government Bond 3.25% 30/04/2034	EUR	61,000	61,906	0.34
Spain Government Bond 3.45% 31/10/2034	EUR	22,000	22,595	0.12
Spain Government Bond 3.15% 30/04/2035	EUR	7,000	6,991	0.04
Spain Government Bond 1.85% 30/07/2035	EUR	76,000	67,426	0.37
Spain Government Bond 4.20% 31/01/2037	EUR	152,000	164,487	0.90
Spain Government Bond 0.85% 30/07/2037	EUR	102,000	76,355	0.42
Spain Government Bond 3.90% 30/07/2039	EUR	7,000	7,261	0.04
Spain Government Bond 4.90% 30/07/2040	EUR	104,000	119,470	0.66
Spain Government Bond 1.20% 31/10/2040	EUR	29,000	20,788	0.11
Spain Government Bond 3.50% 31/01/2041	EUR	60,000	58,762	0.32
Spain Government Bond 4.70% 30/07/2041	EUR	22,000	24,773	0.14
Spain Government Bond 1.00% 30/07/2042	EUR	15,000	9,930	0.05
Spain Government Bond 3.45% 30/07/2043	EUR	6,000	5,750	0.03
Spain Government Bond 5.15% 31/10/2044	EUR	11,000	13,078	0.07
Spain Government Bond 2.90% 31/10/2046	EUR	84,000	73,027	0.40
Spain Government Bond 2.70% 31/10/2048	EUR	112,000	92,420	0.51
Spain Government Bond 1.00% 31/10/2050	EUR	35,000	18,998	0.10
Spain Government Bond 1.90% 31/10/2052	EUR	30,000	19,886	0.11
Spain Government Bond 4.00% 31/10/2054	EUR	38,000	37,880	0.21
Spain Government Bond 3.45% 30/07/2066	EUR	33,000	28,834	0.16
Spain Government Bond 1.45% 31/10/2071	EUR	23,000	10,642	0.06
<i>Spain total</i>			<u>2,694,119</u>	<u>14.81</u>
<b>Total investments in Government Debt Securities</b>			<u><b>18,018,660</b></u>	<u><b>99.05</b></u>
<b>Total Bonds</b>			<u><b>18,018,660</b></u>	<u><b>99.05</b></u>



JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	18,018,660	99.05
Cash	20,807	0.11
Other assets and liabilities	152,751	0.84
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>18,192,218</u></b>	<b><u>100.00</u></b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.18
Other assets	<u>1.82</u>
<b>Total Assets</b>	<b><u>100.00</u></b>

JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
<b>Bonds</b>				
<b>Government Debt Securities (31 December 2024: 99.30%)</b>				
<i>United Kingdom (31 December 2024: 99.30%)</i>				
UK Gilt 0.38% 22/10/2026	GBP	2,784,000	2,669,578	6.96
UK Gilt 4.13% 29/01/2027	GBP	2,774,000	2,786,483	7.26
UK Gilt 3.75% 07/03/2027	GBP	3,142,000	3,138,481	8.18
UK Gilt 1.25% 22/07/2027	GBP	3,450,000	3,284,814	8.56
UK Gilt 4.25% 07/12/2027	GBP	2,289,000	2,321,252	6.05
UK Gilt 0.13% 31/01/2028	GBP	2,922,000	2,674,098	6.97
UK Gilt 4.38% 07/03/2028	GBP	2,587,000	2,622,157	6.83
UK Gilt 4.50% 07/06/2028	GBP	2,963,000	3,018,734	7.87
UK Gilt 1.63% 22/10/2028	GBP	3,180,000	2,978,388	7.76
UK Gilt 6.00% 07/12/2028	GBP	1,226,000	1,317,153	3.43
UK Gilt 0.50% 31/01/2029	GBP	2,492,000	2,223,562	5.80
UK Gilt 4.13% 22/07/2029	GBP	3,197,000	3,226,924	8.41
UK Gilt 0.88% 22/10/2029	GBP	3,664,000	3,247,953	8.46
UK Gilt 4.38% 07/03/2030	GBP	2,511,000	2,555,620	6.66
<i>United Kingdom total</i>			<b>38,065,197</b>	<b>99.20</b>
<b>Total investments in Government Debt Securities</b>			<b>38,065,197</b>	<b>99.20</b>
<b>Total Bonds</b>			<b>38,065,197</b>	<b>99.20</b>

	Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss	38,065,197	99.20
Cash	22,901	0.06
Other assets and liabilities	285,720	0.74
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>38,373,818</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	91.12
Other assets	8.88
<b>Total Assets</b>	<b>100.00</b>

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF**

*Schedule of Investments*

*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.61%)</b>					AT&T, Inc.	USD	5,950	172,193	0.38
<i>Australia (31 December 2024: 0.08%)</i>					Atmos Energy Corp.	USD	131	20,188	0.05
Atlassian Corp. 'A'	USD	135	27,417	0.06	Autodesk, Inc.	USD	176	54,484	0.12
<i>Australia total</i>					Automatic Data Processing, Inc.	USD	338	104,239	0.23
			<b>27,417</b>	<b>0.06</b>	AutoZone, Inc.	USD	14	51,971	0.12
<i>Bermuda (31 December 2024: 0.10%)</i>					AvalonBay Communities, Inc., REIT	USD	113	22,995	0.05
Arch Capital Group Ltd.	USD	309	28,134	0.06	Avery Dennison Corp.	USD	65	11,406	0.03
Everest Group Ltd.	USD	35	11,895	0.03	Axon Enterprise, Inc.	USD	61	50,504	0.11
<i>Bermuda total</i>					Baker Hughes Co. 'A'	USD	821	31,477	0.07
			<b>40,029</b>	<b>0.09</b>	Ball Corp.	USD	222	12,452	0.03
<i>Canada (31 December 2024: 0.08%)</i>					Bank of America Corp.	USD	5,668	268,210	0.60
Lululemon Athletica, Inc.	USD	87	20,670	0.04	Bank of New York Mellon Corp. (The)	USD	573	52,206	0.12
<i>Canada total</i>					Baxter International, Inc.	USD	425	12,869	0.03
			<b>20,670</b>	<b>0.04</b>	Becton Dickinson & Co.	USD	238	40,995	0.09
<i>Ireland (31 December 2024: 0.78%)</i>					Bentley Systems, Inc. 'B'	USD	111	5,991	0.01
Accenture plc 'A'	USD	518	154,825	0.35	Berkshire Hathaway, Inc. 'B'	USD	1,525	740,799	1.65
Allegion plc	USD	71	10,232	0.02	Best Buy Co., Inc.	USD	162	10,875	0.02
Aptiv plc	USD	188	12,825	0.03	Biogen, Inc.	USD	117	14,694	0.03
Eaton Corp. plc	USD	328	117,093	0.26	BioMarin Pharmaceutical, Inc.	USD	158	8,685	0.02
Medtronic plc	USD	1,064	92,749	0.21	Blackrock, Inc.	USD	115	120,664	0.27
Smurfit WestRock plc	USD	428	18,468	0.04	Blackstone, Inc. 'A'	USD	606	90,645	0.20
TE Connectivity plc	USD	246	41,493	0.09	Block, Inc. 'A'	USD	464	31,520	0.07
Trane Technologies plc	USD	185	80,921	0.18	Boeing Co. (The)	USD	619	129,699	0.29
<i>Ireland total</i>					Booking Holdings, Inc.	USD	27	156,309	0.35
			<b>528,606</b>	<b>1.18</b>	Booz Allen Hamilton Holding Corp. 'A'	USD	101	10,517	0.02
<i>Netherlands (31 December 2024: 0.10%)</i>					Boston Scientific Corp.	USD	1,221	131,148	0.29
NXP Semiconductors NV	USD	204	44,572	0.10	Bristol-Myers Squibb Co.	USD	1,687	78,091	0.17
<i>Netherlands total</i>					Broadcom, Inc.	USD	3,813	1,051,053	2.34
			<b>44,572</b>	<b>0.10</b>	Broadridge Financial Solutions, Inc.	USD	97	23,574	0.05
<i>Switzerland (31 December 2024: 0.26%)</i>					Brown & Brown, Inc.	USD	233	25,833	0.06
Ancor plc	USD	1,892	17,387	0.04	Brown-Forman Corp. 'A'	USD	36	989	0.00
Chubb Ltd.	USD	309	89,523	0.20	Brown-Forman Corp. 'B'	USD	242	6,512	0.01
Garmin Ltd.	USD	134	27,969	0.06	Builders FirstSource, Inc.	USD	94	10,969	0.02
<i>Switzerland total</i>					Burlington Stores, Inc.	USD	52	12,097	0.03
			<b>134,879</b>	<b>0.30</b>	Cadence Design Systems, Inc.	USD	227	69,950	0.16
<i>United Kingdom (31 December 2024: 0.14%)</i>					Camden Property Trust, REIT	USD	90	10,142	0.02
Aon plc 'A'	USD	180	64,217	0.14	Capital One Financial Corp.	USD	526	111,912	0.25
CNH Industrial NV	USD	730	9,461	0.02	Cardinal Health, Inc.	USD	202	33,936	0.08
Pentair plc	USD	137	14,064	0.03	Carlyle Group, Inc. (The)	USD	179	9,201	0.02
Willis Towers Watson plc	USD	79	24,214	0.06	Carnival Corp.	USD	896	25,196	0.06
<i>United Kingdom total</i>					Carrier Global Corp.	USD	673	49,257	0.11
			<b>111,956</b>	<b>0.25</b>	Carvana Co. 'A'	USD	109	36,729	0.08
<i>United States (31 December 2024: 97.91%)</i>					Caterpillar, Inc.	USD	396	153,731	0.34
3M Co.	USD	446	67,899	0.15	CBRE Group, Inc. 'A'	USD	246	34,470	0.08
Abbott Laboratories	USD	1,438	195,582	0.44	CDW Corp.	USD	109	19,466	0.04
AbbVie, Inc.	USD	1,464	271,747	0.61	Cencora, Inc. 'A'	USD	152	45,577	0.10
ABIOMED, Inc. CVR*	USD	25	26	0.00	Centene Corp.	USD	389	21,115	0.05
Adobe, Inc.	USD	353	136,569	0.30	CenterPoint Energy, Inc.	USD	541	19,876	0.04
Advanced Micro Devices, Inc.	USD	1,343	190,572	0.42	CF Industries Holdings, Inc.	USD	137	12,604	0.03
Aflac, Inc.	USD	410	43,239	0.10	Charles Schwab Corp. (The)	USD	1,412	128,831	0.29
Agilent Technologies, Inc.	USD	236	27,850	0.06	Charter Communications, Inc. 'A'	USD	80	32,705	0.07
Air Products & Chemicals, Inc.	USD	184	51,899	0.12	Cheniere Energy, Inc.	USD	186	45,295	0.10
Airbnb, Inc. 'A'	USD	346	45,790	0.10	Chevron Corp.	USD	1,340	191,875	0.43
Akamai Technologies, Inc.	USD	125	9,970	0.02	Chipotle Mexican Grill, Inc. 'A'	USD	1,109	62,270	0.14
Alexandria Real Estate Equities, Inc., REIT	USD	123	8,933	0.02	Church & Dwight Co., Inc.	USD	204	19,606	0.04
Align Technology, Inc.	USD	59	11,170	0.03	Cigna Group (The)	USD	219	72,397	0.16
Alliant Energy Corp.	USD	211	12,759	0.03	Cincinnati Financial Corp.	USD	128	19,062	0.04
Allstate Corp. (The)	USD	219	44,087	0.10	Cintas Corp.	USD	287	63,964	0.14
Alnylam Pharmaceuticals, Inc.	USD	107	34,892	0.08	Cisco Systems, Inc.	USD	3,295	228,607	0.51
Alphabet, Inc. 'A'	USD	4,837	852,424	1.90	Citigroup, Inc.	USD	1,561	132,872	0.30
Alphabet, Inc. 'C'	USD	4,248	753,553	1.68	Citizens Financial Group, Inc.	USD	364	16,289	0.04
Altria Group, Inc.	USD	1,405	82,375	0.18	Clorox Co. (The)	USD	103	12,367	0.03
Amazon.com, Inc.	USD	8,033	1,762,360	3.93	Cloudflare, Inc. 'A'	USD	255	49,937	0.11
Ameren Corp.	USD	224	21,513	0.05	CME Group, Inc. 'A'	USD	298	82,135	0.18
American Electric Power Co., Inc.	USD	427	44,305	0.10	CMS Energy Corp.	USD	247	17,112	0.04
American Express Co.	USD	457	145,774	0.33	Coca-Cola Co. (The)	USD	3,240	229,230	0.51
American International Group, Inc.	USD	480	41,083	0.09	Cognizant Technology Solutions Corp. 'A'	USD	409	31,914	0.07
American Tower Corp., REIT	USD	387	85,535	0.19	Coinbase Global, Inc. 'A'	USD	166	58,181	0.13
American Water Works Co., Inc.	USD	161	22,397	0.05	Colgate-Palmolive Co.	USD	678	61,630	0.14
Ameriprise Financial, Inc.	USD	79	42,165	0.09	Comcast Corp. 'A'	USD	3,088	110,211	0.25
AMETEK, Inc.	USD	191	34,563	0.08	Conagra Brands, Inc.	USD	396	8,106	0.02
Amgen, Inc.	USD	446	124,528	0.28	ConocoPhillips	USD	1,054	94,586	0.21
Amphenol Corp. 'A'	USD	999	98,651	0.22	Consolidated Edison, Inc.	USD	293	29,403	0.07
Analog Devices, Inc.	USD	412	98,064	0.22	Constellation Brands, Inc. 'A'	USD	126	20,498	0.05
Annaly Capital Management, Inc., REIT	USD	495	9,316	0.02	Constellation Energy Corp.	USD	259	83,595	0.19
ANSYS, Inc.	USD	72	25,288	0.06	Cooper Cos., Inc. (The)	USD	164	11,670	0.03
Apollo Global Management, Inc.	USD	369	52,350	0.12	Copart, Inc.	USD	697	34,202	0.08
Apple, Inc.	USD	12,445	2,553,341	5.69	Corebridge Financial, Inc.	USD	199	7,064	0.02
Applied Materials, Inc.	USD	673	123,206	0.27	Corning, Inc.	USD	625	32,869	0.07
AppLovin Corp. 'A'	USD	193	67,565	0.15	Corpay, Inc.	USD	56	18,582	0.04
Archer-Daniels-Midland Co.	USD	376	19,845	0.04	Corteva, Inc.	USD	568	42,333	0.09
Ares Management Corp. 'A'	USD	168	29,098	0.06	CoStar Group, Inc.	USD	330	26,532	0.06
Arista Networks, Inc.	USD	856	87,577	0.20	Costco Wholesale Corp.	USD	368	364,298	0.81
Arthur J Gallagher & Co.	USD	211	67,545	0.15	Coterra Energy, Inc.	USD	628	15,939	0.04
					Coupang, Inc. 'A'	USD	1,016	30,439	0.07
					CRH plc	USD	563	51,683	0.12
					CrowdStrike Holdings, Inc. 'A'	USD	199	101,353	0.23

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Crown Castle, Inc., REIT	USD	342	35,134	0.08	Genuine Parts Co.	USD	115	13,951	0.03
Crown Holdings, Inc.	USD	97	9,989	0.02	Gilead Sciences, Inc.	USD	1,033	114,529	0.26
CSX Corp.	USD	1,558	50,838	0.11	Global Payments, Inc.	USD	202	16,168	0.04
Cummins, Inc.	USD	114	37,335	0.08	GoDaddy, Inc. 'A'	USD	118	21,247	0.05
CVS Health Corp.	USD	1,040	71,739	0.16	Goldman Sachs Group, Inc. (The)	USD	259	183,307	0.41
Danaher Corp.	USD	530	104,696	0.23	Halliburton Co.	USD	712	14,511	0.03
Darden Restaurants, Inc.	USD	97	21,143	0.05	Hartford Insurance Group, Inc. (The)	USD	234	29,688	0.07
Datadog, Inc. 'A'	USD	248	33,314	0.07	HCA Healthcare, Inc.	USD	145	55,549	0.12
Deckers Outdoor Corp.	USD	125	12,884	0.03	Healthpeak Properties, Inc., REIT	USD	578	10,121	0.02
Deere & Co.	USD	207	105,257	0.23	HEICO Corp.	USD	35	11,480	0.03
Dell Technologies, Inc. 'C'	USD	245	30,037	0.07	HEICO Corp. 'A'	USD	64	16,560	0.04
Delta Air Lines, Inc.	USD	540	26,557	0.06	Hershey Co. (The)	USD	122	20,246	0.05
Devon Energy Corp.	USD	507	16,128	0.04	Hess Corp.	USD	237	32,834	0.07
Dexcom, Inc.	USD	323	28,195	0.06	Hewlett Packard Enterprise Co.	USD	1,089	22,270	0.05
Diamondback Energy, Inc.	USD	157	21,572	0.05	Hilton Worldwide Holdings, Inc.	USD	193	51,404	0.11
Digital Realty Trust, Inc., REIT	USD	261	45,500	0.10	Hologic, Inc.	USD	186	12,120	0.03
DocuSign, Inc. 'A'	USD	168	13,086	0.03	Home Depot, Inc. (The)	USD	823	301,745	0.67
Dollar General Corp.	USD	182	20,817	0.05	Honeywell International, Inc.	USD	533	124,125	0.28
Dollar Tree, Inc.	USD	169	16,738	0.04	Hormel Foods Corp.	USD	240	7,260	0.02
Dominion Energy, Inc.	USD	707	39,960	0.09	Howmet Aerospace, Inc.	USD	322	59,934	0.13
Domino's Pizza, Inc.	USD	26	11,716	0.03	HP, Inc.	USD	780	19,079	0.04
DoorDash, Inc. 'A'	USD	300	73,953	0.16	Hubbell, Inc. 'B'	USD	44	17,970	0.04
Dover Corp.	USD	114	20,888	0.05	HubSpot, Inc.	USD	41	22,822	0.05
Dow, Inc.	USD	581	15,385	0.03	Humana, Inc.	USD	100	24,448	0.05
DR Horton, Inc.	USD	228	29,394	0.07	Huntington Bancshares, Inc.	USD	1,196	20,045	0.04
DTE Energy Co.	USD	171	22,651	0.05	IDEX Corp.	USD	60	10,534	0.02
Duke Energy Corp.	USD	639	75,402	0.17	IDEXX Laboratories, Inc.	USD	67	35,935	0.08
DuPont de Nemours, Inc.	USD	346	23,732	0.05	Illinois Tool Works, Inc.	USD	244	60,329	0.13
Dynatrace, Inc.	USD	247	13,637	0.03	illumina, Inc.	USD	128	12,212	0.03
East West Bancorp, Inc.	USD	115	11,613	0.03	Incyte Corp.	USD	134	9,125	0.02
eBay, Inc.	USD	386	28,742	0.06	Ingersoll Rand, Inc.	USD	335	27,865	0.06
Ecolab, Inc.	USD	211	56,852	0.13	Insulet Corp.	USD	58	18,222	0.04
Edison International	USD	318	16,409	0.04	Intel Corp.	USD	3,617	81,021	0.18
Edwards Lifesciences Corp.	USD	485	37,932	0.08	Intercontinental Exchange, Inc.	USD	474	86,965	0.19
Electronic Arts, Inc.	USD	197	31,461	0.07	International Business Machines Corp.	USD	767	226,096	0.50
Elevance Health, Inc.	USD	187	72,735	0.16	International Flavors & Fragrances, Inc.	USD	212	15,593	0.03
Eli Lilly & Co.	USD	664	517,608	1.15	International Paper Co.	USD	432	20,231	0.05
Emerson Electric Co.	USD	467	62,265	0.14	Intuit, Inc.	USD	232	182,730	0.41
Entegris, Inc.	USD	124	10,001	0.02	Intuitive Surgical, Inc.	USD	294	159,763	0.36
Entergy Corp.	USD	369	30,671	0.07	Invitation Homes, Inc., REIT	USD	462	15,154	0.03
EOG Resources, Inc.	USD	456	54,542	0.12	IQVIA Holdings, Inc.	USD	145	22,851	0.05
EQT Corp.	USD	488	28,460	0.06	Iron Mountain, Inc., REIT	USD	245	25,130	0.06
Equifax, Inc.	USD	102	26,456	0.06	Jack Henry & Associates, Inc.	USD	60	10,810	0.02
Equinix, Inc., REIT	USD	81	64,433	0.14	Jacobs Solutions, Inc.	USD	102	13,408	0.03
Equitable Holdings, Inc.	USD	256	14,362	0.03	JB Hunt Transport Services, Inc.	USD	66	9,478	0.02
Equity Lifestyle Properties, Inc., REIT	USD	159	9,806	0.02	JM Smucker Co. (The)	USD	87	8,543	0.02
Equity Residential, REIT	USD	285	19,235	0.04	Johnson & Johnson	USD	1,996	304,889	0.68
Essex Property Trust, Inc., REIT	USD	51	14,453	0.03	Johnson Controls International plc	USD	547	57,774	0.13
Estee Lauder Cos., Inc. (The) 'A'	USD	192	15,514	0.03	JPMorgan Chase & Co. (I)	USD	2,316	671,432	1.50
Evergy, Inc.	USD	190	13,097	0.03	Juniper Networks, Inc.	USD	277	11,061	0.02
Eversource Energy	USD	291	18,513	0.04	Kellanova	USD	226	17,974	0.04
Exelon Corp.	USD	837	36,343	0.08	Kenvue, Inc.	USD	1,437	30,076	0.07
Expand Energy Corp.	USD	189	22,102	0.05	Keurig Dr Pepper, Inc.	USD	1,007	33,291	0.07
Expedia Group, Inc.	USD	101	17,037	0.04	KeyCorp	USD	781	13,605	0.03
Expeditors International of Washington, Inc.	USD	111	12,682	0.03	Keysight Technologies, Inc.	USD	143	23,432	0.05
Extra Space Storage, Inc., REIT	USD	170	25,065	0.06	Kimberly-Clark Corp.	USD	276	35,582	0.08
Exxon Mobil Corp.	USD	3,595	387,541	0.86	Kimco Realty Corp., REIT	USD	563	11,834	0.03
F5, Inc.	USD	48	14,127	0.03	Kinder Morgan, Inc.	USD	1,629	47,893	0.11
FactSet Research Systems, Inc.	USD	32	14,313	0.03	KKR & Co., Inc.	USD	552	73,433	0.16
Fair Isaac Corp.	USD	20	36,559	0.08	KLA Corp.	USD	110	98,531	0.22
Fastenal Co.	USD	947	39,774	0.09	Kraft Heinz Co. (The)	USD	721	18,616	0.04
FedEx Corp.	USD	187	42,507	0.09	Kroger Co. (The)	USD	509	36,511	0.08
Ferguson Enterprises, Inc.	USD	166	36,146	0.08	L3Harris Technologies, Inc.	USD	155	38,880	0.09
Fidelity National Financial, Inc.	USD	214	11,997	0.03	Labcorp Holdings, Inc.	USD	69	18,113	0.04
Fidelity National Information Services, Inc.	USD	436	35,495	0.08	Lam Research Corp.	USD	1,066	103,764	0.23
Fifth Third Bancorp	USD	552	22,704	0.05	Las Vegas Sands Corp.	USD	306	13,314	0.03
First Citizens BancShares, Inc. 'A'	USD	8	15,652	0.03	Leidos Holdings, Inc.	USD	100	15,776	0.04
First Solar, Inc.	USD	84	13,905	0.03	Lennar Corp. 'A'	USD	189	20,905	0.05
FirstEnergy Corp.	USD	428	17,231	0.04	Lennar Corp. 'B'	USD	8	842	0.00
Fiserv, Inc.	USD	457	78,791	0.18	Lennox International, Inc.	USD	27	15,477	0.03
Flex Ltd.	USD	303	15,126	0.03	Liberty Media Corp.-Liberty Formula One 'A'	USD	19	1,804	0.00
Flutter Entertainment plc	USD	138	39,435	0.09	Liberty Media Corp.-Liberty Formula One 'C'	USD	176	18,392	0.04
Ford Motor Co.	USD	3,257	35,338	0.08	Linde plc	USD	394	184,857	0.41
Fortinet, Inc.	USD	539	56,983	0.13	Lineage, Inc., REIT	USD	49	2,132	0.00
Fortive Corp.	USD	281	14,649	0.03	Live Nation Entertainment, Inc.	USD	119	18,002	0.04
Fox Corp. 'A'	USD	174	9,751	0.02	Lockheed Martin Corp.	USD	166	76,881	0.17
Fox Corp. 'B'	USD	111	5,731	0.01	Loews Corp.	USD	145	13,291	0.03
Freeport-McMoRan, Inc.	USD	1,161	50,329	0.11	Lowe's Cos., Inc.	USD	464	102,948	0.23
Gartner, Inc.	USD	63	25,466	0.06	LPL Financial Holdings, Inc.	USD	66	24,748	0.06
GE HealthCare Technologies, Inc.	USD	377	27,924	0.06	LyondellBasell Industries NV 'A'	USD	214	12,382	0.03
GE Vernova, Inc.	USD	226	119,588	0.27	M&T Bank Corp.	USD	137	26,577	0.06
Gen Digital, Inc.	USD	471	13,847	0.03	Marathon Petroleum Corp.	USD	259	43,022	0.10
General Dynamics Corp.	USD	201	58,624	0.13	Markel Group, Inc.	USD	10	19,974	0.04
General Electric Co.	USD	888	228,562	0.51	Marriott International, Inc. 'A'	USD	188	51,363	0.11
General Mills, Inc.	USD	454	23,522	0.05	Marsh & McLennan Cos., Inc.	USD	409	89,424	0.20
General Motors Co.	USD	800	39,368	0.09					

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Martin Marietta Materials, Inc.	USD	50	27,448	0.06	Regency Centers Corp., REIT	USD	136	9,687	0.02
Marvell Technology, Inc.	USD	713	55,186	0.12	Regeneron Pharmaceuticals, Inc.	USD	86	45,150	0.10
Masco Corp.	USD	175	11,263	0.03	Regions Financial Corp.	USD	711	16,723	0.04
Mastercard, Inc. 'A'	USD	680	382,119	0.85	Reinsurance Group of America, Inc. 'A'	USD	55	10,910	0.02
McCormick & Co., Inc.	USD	208	15,771	0.04	Republic Services, Inc. 'A'	USD	170	41,924	0.09
McDonald's Corp.	USD	594	173,549	0.39	ResMed, Inc.	USD	122	31,476	0.07
McKesson Corp.	USD	104	76,209	0.17	Revvity, Inc.	USD	100	9,672	0.02
Merck & Co., Inc.	USD	2,101	166,315	0.37	Robinhood Markets, Inc. 'A'	USD	607	56,833	0.13
Meta Platforms, Inc. 'A'	USD	1,816	1,340,371	2.99	ROBLOX Corp. 'A'	USD	499	52,495	0.12
MetLife, Inc.	USD	474	38,119	0.09	Rockwell Automation, Inc.	USD	94	31,224	0.07
Mettler-Toledo International, Inc.	USD	17	19,970	0.04	Rollins, Inc.	USD	244	13,766	0.03
Microchip Technology, Inc.	USD	449	31,596	0.07	Roper Technologies, Inc.	USD	88	49,882	0.11
Micron Technology, Inc.	USD	919	113,267	0.25	Ross Stores, Inc.	USD	268	34,191	0.08
Microsoft Corp.	USD	6,165	3,066,533	6.84	Royal Caribbean Cruises Ltd.	USD	207	64,820	0.14
MicroStrategy, Inc. 'A'	USD	213	86,101	0.19	Royalty Pharma plc 'A'	USD	291	10,485	0.02
Mid-America Apartment Communities, Inc., REIT	USD	97	14,357	0.03	RTX Corp.	USD	1,105	161,352	0.36
Moderna, Inc.	USD	286	7,891	0.02	S&P Global, Inc.	USD	255	134,459	0.30
Molina Healthcare, Inc.	USD	44	13,108	0.03	Salesforce, Inc.	USD	767	209,153	0.47
Molson Coors Beverage Co. 'B'	USD	140	6,733	0.02	SBA Communications Corp. 'A', REIT	USD	89	20,901	0.05
Mondelez International, Inc. 'A'	USD	1,074	72,431	0.16	Schlumberger NV	USD	1,119	37,822	0.08
MongoDB, Inc. 'A'	USD	65	13,649	0.03	Seagate Technology Holdings plc	USD	169	24,392	0.05
Monolithic Power Systems, Inc.	USD	38	27,792	0.06	Sempra	USD	541	40,992	0.09
Monster Beverage Corp.	USD	568	35,580	0.08	ServiceNow, Inc.	USD	171	175,802	0.39
Moody's Corp.	USD	130	65,207	0.15	Sherwin-Williams Co. (The)	USD	193	66,268	0.15
Morgan Stanley	USD	1,031	145,227	0.32	Simon Property Group, Inc., REIT	USD	269	43,244	0.10
Motorola Solutions, Inc.	USD	139	58,444	0.13	Snap, Inc. 'A'	USD	877	7,621	0.02
MSCI, Inc. 'A'	USD	62	35,758	0.08	Snap-on, Inc.	USD	42	13,070	0.03
Nasdaq, Inc.	USD	321	28,704	0.06	Snowflake, Inc. 'A'	USD	270	60,418	0.13
NetApp, Inc.	USD	171	18,220	0.04	Southern Co. (The)	USD	904	83,014	0.19
Netflix, Inc.	USD	354	474,052	1.06	Southern Copper Corp.	USD	74	7,487	0.02
Newmont Corp.	USD	922	53,716	0.12	Southwest Airlines Co.	USD	425	13,787	0.03
News Corp. 'A'	USD	314	9,332	0.02	SS&C Technologies Holdings, Inc.	USD	179	14,821	0.03
News Corp. 'B'	USD	86	2,951	0.01	Starbucks Corp.	USD	942	86,315	0.19
NextEra Energy, Inc.	USD	1,700	118,014	0.26	State Street Corp.	USD	239	25,415	0.06
NIKE, Inc. 'B'	USD	966	68,625	0.15	Steel Dynamics, Inc.	USD	116	14,849	0.03
NiSource, Inc.	USD	387	15,612	0.03	STERIS plc	USD	79	18,977	0.04
Norfolk Southern Corp.	USD	188	48,122	0.11	Stryker Corp.	USD	300	118,689	0.26
Northern Trust Corp.	USD	161	20,413	0.05	Sun Communities, Inc., REIT	USD	99	12,522	0.03
Northrop Grumman Corp.	USD	120	59,998	0.13	Super Micro Computer, Inc.	USD	437	21,417	0.05
NRG Energy, Inc.	USD	167	26,817	0.06	Synchrony Financial	USD	315	21,023	0.05
Nucor Corp.	USD	192	24,872	0.06	Synopsys, Inc.	USD	128	65,623	0.15
NVIDIA Corp.	USD	19,567	3,091,390	6.89	Sysco Corp.	USD	406	30,750	0.07
NVR, Inc.	USD	2	14,771	0.03	T Rowe Price Group, Inc.	USD	184	17,756	0.04
Occidental Petroleum Corp.	USD	543	22,811	0.05	Take-Two Interactive Software, Inc.	USD	140	33,999	0.08
Okta, Inc. 'A'	USD	137	13,696	0.03	Targa Resources Corp.	USD	179	31,160	0.07
Old Dominion Freight Line, Inc.	USD	148	24,020	0.05	Target Corp.	USD	376	37,092	0.08
Omnicom Group, Inc.	USD	162	11,654	0.03	Teledyne Technologies, Inc.	USD	39	19,980	0.04
ON Semiconductor Corp.	USD	350	18,343	0.04	Teradyne, Inc.	USD	133	11,959	0.03
ONEOK, Inc.	USD	515	42,039	0.09	Tesla, Inc.	USD	2,321	737,289	1.64
Oracle Corp.	USD	1,345	294,057	0.66	Texas Instruments, Inc.	USD	756	156,961	0.35
O'Reilly Automotive, Inc.	USD	703	63,361	0.14	Texas Pacific Land Corp.	USD	16	16,902	0.04
Otis Worldwide Corp.	USD	327	32,380	0.07	Textron, Inc.	USD	150	12,043	0.03
Owens Corning	USD	71	9,764	0.02	The Campbell's Co.	USD	165	5,057	0.01
PACCAR, Inc.	USD	426	40,496	0.09	Thermo Fisher Scientific, Inc.	USD	313	126,909	0.28
Packaging Corp. of America	USD	74	13,945	0.03	TJX Cos., Inc. (The)	USD	934	115,340	0.26
Palantir Technologies, Inc. 'A'	USD	1,767	240,877	0.54	T-Mobile US, Inc.	USD	383	91,254	0.20
Palo Alto Networks, Inc.	USD	548	112,143	0.25	Tractor Supply Co.	USD	422	22,269	0.05
Parker-Hannifin Corp.	USD	102	71,244	0.16	Trade Desk, Inc. (The) 'A'	USD	375	26,996	0.06
Paychex, Inc.	USD	268	38,983	0.09	TransDigm Group, Inc.	USD	44	66,908	0.15
Paycom Software, Inc.	USD	42	9,719	0.02	TransUnion	USD	160	14,080	0.03
PayPal Holdings, Inc.	USD	810	60,199	0.13	Travelers Cos., Inc. (The)	USD	189	50,565	0.11
PepsiCo, Inc.	USD	1,140	150,526	0.34	Trimble, Inc.	USD	198	15,044	0.03
Pfizer, Inc.	USD	4,699	113,904	0.25	Truist Financial Corp.	USD	1,081	46,472	0.10
PG&E Corp.	USD	1,815	25,301	0.06	Twilio, Inc. 'A'	USD	121	15,048	0.03
Philip Morris International, Inc.	USD	1,286	234,219	0.52	Tyler Technologies, Inc.	USD	36	21,342	0.05
Phillips 66	USD	337	40,204	0.09	Tyson Foods, Inc. 'A'	USD	225	12,586	0.03
Pinterest, Inc. 'A'	USD	494	17,715	0.04	Uber Technologies, Inc.	USD	1,743	162,622	0.36
PNC Financial Services Group, Inc. (The)	USD	330	61,519	0.14	UDR, Inc., REIT	USD	248	10,126	0.02
Pool Corp.	USD	30	8,744	0.02	Ultra Beauty, Inc.	USD	37	17,309	0.04
PPG Industries, Inc.	USD	188	21,385	0.05	Union Pacific Corp.	USD	495	113,890	0.25
PPL Corp.	USD	585	19,826	0.04	United Airlines Holdings, Inc.	USD	271	21,580	0.05
Principal Financial Group, Inc.	USD	186	14,774	0.03	United Parcel Service, Inc. 'B'	USD	605	61,069	0.14
Procter & Gamble Co. (The)	USD	1,944	309,718	0.69	United Rentals, Inc.	USD	54	40,684	0.09
Progressive Corp. (The)	USD	485	129,427	0.29	UnitedHealth Group, Inc.	USD	754	235,225	0.52
Prologis, Inc., REIT	USD	766	80,522	0.18	US Bancorp	USD	1,289	58,327	0.13
Prudential Financial, Inc.	USD	295	31,695	0.07	Valero Energy Corp.	USD	260	34,949	0.08
PTC, Inc.	USD	99	17,062	0.04	Veeva Systems, Inc. 'A'	USD	124	35,710	0.08
Public Service Enterprise Group, Inc.	USD	413	34,766	0.08	Ventas, Inc., REIT	USD	345	21,787	0.05
Public Storage, REIT	USD	131	38,438	0.09	Veralto Corp.	USD	196	19,786	0.04
PulteGroup, Inc.	USD	166	17,506	0.04	VeriSign, Inc.	USD	66	19,061	0.04
QUALCOMM, Inc.	USD	917	146,041	0.33	Verisk Analytics, Inc. 'A'	USD	116	36,134	0.08
Quanta Services, Inc.	USD	121	45,748	0.10	Verizon Communications, Inc.	USD	3,486	150,839	0.34
Quest Diagnostics, Inc.	USD	92	16,526	0.04	Vertex Pharmaceuticals, Inc.	USD	213	94,828	0.21
Ralliant Corp.	USD	94	4,558	0.01	Vertiv Holdings Co. 'A'	USD	311	39,935	0.09
Raymond James Financial, Inc.	USD	144	22,085	0.05	VICI Properties, Inc. 'A', REIT	USD	874	28,492	0.06
Realty Income Corp., REIT	USD	739	42,574	0.10	Visa, Inc. 'A'	USD	1,429	507,366	1.13
					Vistra Corp.	USD	280	54,267	0.12

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Vulcan Materials Co.	USD	110	28,690	0.06
W R Berkley Corp.	USD	238	17,486	0.04
Walmart, Inc.	USD	3,591	351,128	0.78
Walt Disney Co. (The)	USD	1,499	185,891	0.41
Warner Bros Discovery, Inc.	USD	1,879	21,533	0.05
Waste Management, Inc.	USD	305	69,790	0.16
Waters Corp.	USD	49	17,103	0.04
Watsco, Inc.	USD	29	12,807	0.03
WEC Energy Group, Inc.	USD	255	26,571	0.06
Wells Fargo & Co.	USD	2,727	218,487	0.49
Welltower, Inc., REIT	USD	538	82,707	0.18
West Pharmaceutical Services, Inc.	USD	60	13,128	0.03
Western Digital Corp.	USD	286	18,301	0.04
Westinghouse Air Brake Technologies Corp.	USD	142	29,728	0.07
Westlake Corp.	USD	28	2,126	0.00
Weyerhaeuser Co., REIT	USD	574	14,746	0.03
Williams Cos., Inc. (The)	USD	1,007	63,250	0.14
Workday, Inc. 'A'	USD	179	42,960	0.10
WP Carey, Inc., REIT	USD	180	11,228	0.03
WW Grainger, Inc.	USD	38	39,529	0.09
Xcel Energy, Inc.	USD	476	32,416	0.07
Xylem, Inc.	USD	200	25,872	0.06
Yum! Brands, Inc.	USD	232	34,378	0.08
Zebra Technologies Corp. 'A'	USD	42	12,951	0.03
Zillow Group, Inc. 'A'	USD	42	2,877	0.01
Zillow Group, Inc. 'C'	USD	139	9,737	0.02
Zimmer Biomet Holdings, Inc.	USD	165	15,050	0.03
Zoetis, Inc. 'A'	USD	370	57,701	0.13
Zoom Communications, Inc. 'A'	USD	199	15,518	0.03
Zscaler, Inc.	USD	79	24,801	0.06
<i>United States total</i>			<b>43,675,348</b>	<b>97.35</b>
<i>Uruguay (31 December 2024: 0.16%)</i>				
MercadoLibre, Inc.	USD	39	101,932	0.23
<i>Uruguay total</i>			<b>101,932</b>	<b>0.23</b>
<b>Total investments in Equities</b>			<b>44,685,409</b>	<b>99.60</b>

\* Security is fair valued under the direction of the Board of Directors.

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>United States (31 December 2024: 0.00%)</i> S&P 500 Micro E-Mini Index, 19/09/2025	5	USD	156,344	Citibank NA	5,529	0.01
<i>United States total</i>					<u>5,529</u>	<u>0.01</u>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.00%)</b>					<u><u>5,529</u></u>	<u><u>0.01</u></u>

	Fair Value USD	% of Net Assets		
Total financial assets at fair value through profit or loss	44,690,938	99.61		
Cash, margin cash and bank overdraft	22,147	0.05		
<b>Cash equivalents</b>				
	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 0.30%)</b> JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	134,246	134,246	0.30
<b>Total Cash equivalents</b>			<u>134,246</u>	<u>0.30</u>
Other assets and liabilities			17,108	0.04
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u><u>44,864,439</u></u>	<u><u>100.00</u></u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.59
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	-
Collective investment schemes	0.30
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.10
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) A related party to the Fund.

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF**

*Schedule of Investments*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 98.88%)</b>					<i>United Kingdom (31 December 2024: 0.51%)</i>				
<i>Bahamas (31 December 2024: 0.04%)</i>					Capri Holdings Ltd.				
OneSpaWorld Holdings Ltd.	USD	3,323	67,756	0.03	Clarivate plc	USD	4,211	74,535	0.04
<i>Bahamas total</i>					Janus Henderson Group plc				
			<b>67,756</b>	<b>0.03</b>	Liberty Global Ltd. 'A'	USD	12,041	51,776	0.03
<i>Bermuda (31 December 2024: 0.55%)</i>					Liberty Global Ltd. 'C'				
Assured Guaranty Ltd.	USD	1,707	148,680	0.07	Liberty Global Ltd. 'C'	USD	5,921	59,269	0.03
Axis Capital Holdings Ltd.	USD	2,705	280,833	0.14	Liberty Global Ltd. 'C'	USD	5,060	52,169	0.03
Enstar Group Ltd.	USD	391	131,517	0.07	Liberty Global Ltd. 'C'	USD	1,926	86,709	0.04
RenaissanceRe Holdings Ltd.	USD	1,640	398,356	0.20	Liberty Global Ltd. 'C'	USD	1,926	86,709	0.04
Seadrill Ltd.	USD	2,087	54,784	0.03	Liberty Global Ltd. 'C'	USD	5,902	432,321	0.22
SiriusPoint Ltd.	USD	3,437	70,080	0.04	Liberty Global Ltd. 'C'	USD	14,781	509,058	0.26
<i>Bermuda total</i>					<i>United Kingdom total</i>				
			<b>1,084,250</b>	<b>0.55</b>				<b>1,430,829</b>	<b>0.73</b>
<i>Canada (31 December 2024: 0.06%)</i>					<i>United States (31 December 2024: 96.47%)</i>				
Aurinia Pharmaceuticals, Inc.	USD	4,245	35,955	0.02	10X Genomics, Inc. 'A'	USD	3,693	42,765	0.02
D-Wave Quantum, Inc.	USD	10,033	146,883	0.07	1st Source Corp.	USD	663	41,152	0.02
IMAX Corp.	USD	1,564	43,730	0.02	A O Smith Corp.	USD	4,072	267,001	0.14
<i>Canada total</i>					A10 Networks, Inc.				
			<b>226,568</b>	<b>0.11</b>	AAON, Inc.	USD	2,561	49,555	0.03
<i>Costa Rica (31 December 2024: 0.02%)</i>					AAR Corp.				
Establishment Labs Holdings, Inc.	USD	860	36,731	0.02	AAR Corp.	USD	1,196	82,273	0.04
<i>Costa Rica total</i>					Abercrombie & Fitch Co. 'A'				
			<b>36,731</b>	<b>0.02</b>	Abercrombie & Fitch Co. 'A'	USD	1,658	137,365	0.07
<i>France (31 December 2024: 0.00%)</i>					ABM Industries, Inc.				
Constellium SE 'A'	USD	4,567	60,741	0.03	ABM Industries, Inc.	USD	2,060	97,253	0.05
<i>France total</i>					Academy Sports & Outdoors, Inc.				
			<b>60,741</b>	<b>0.03</b>	Academy Sports & Outdoors, Inc.	USD	2,343	104,990	0.05
<i>India (31 December 2024: 0.04%)</i>					Acadia Healthcare Co., Inc.				
WNS Holdings Ltd.	USD	1,450	91,698	0.05	Acadia Healthcare Co., Inc.	USD	3,264	74,060	0.04
<i>India total</i>					ACADIA Pharmaceuticals, Inc.				
			<b>91,698</b>	<b>0.05</b>	ACADIA Pharmaceuticals, Inc.	USD	4,407	95,059	0.05
<i>Ireland (31 December 2024: 0.34%)</i>					Acadia Realty Trust, REIT				
Alkermes plc	USD	5,629	161,046	0.08	Acadia Realty Trust, REIT	USD	4,645	86,258	0.04
Avadel Pharmaceuticals plc	USD	3,134	27,736	0.01	Acadian Asset Management, Inc.	USD	983	34,641	0.02
Cimpress plc	USD	540	25,380	0.01	Acadian Asset Management, Inc.	USD	3,763	172,759	0.09
Jazz Pharmaceuticals plc	USD	2,126	225,611	0.12	ACI Worldwide, Inc.	USD	3,763	172,759	0.09
Perrigo Co. plc	USD	4,603	122,992	0.06	ACI Worldwide, Inc.	USD	1,071	319,522	0.16
<i>Ireland total</i>					Acuity, Inc.				
			<b>562,765</b>	<b>0.28</b>	Acuity, Inc.	USD	1,071	319,522	0.16
<i>Israel (31 December 2024: 0.10%)</i>					Acushnet Holdings Corp.				
Mobileye Global, Inc. 'A'	USD	3,482	62,606	0.03	Acushnet Holdings Corp.	USD	1,001	72,893	0.04
Playtika Holding Corp.	USD	2,550	12,062	0.01	ACV Auctions, Inc. 'A'	USD	5,517	89,486	0.05
<i>Israel total</i>					AdaptHealth Corp. 'A'				
			<b>74,668</b>	<b>0.04</b>	AdaptHealth Corp. 'A'	USD	3,261	30,751	0.02
<i>Jersey (31 December 2024: 0.05%)</i>					Addus HomeCare Corp.				
Novocure Ltd.	USD	3,607	64,204	0.03	Addus HomeCare Corp.	USD	644	74,182	0.04
<i>Jersey total</i>					Adeaia, Inc.				
			<b>64,204</b>	<b>0.03</b>	Adeaia, Inc.	USD	3,849	54,425	0.03
<i>Kazakhstan (31 December 2024: 0.04%)</i>					Adient plc				
Freedom Holding Corp./NV	USD	650	94,932	0.05	Adient plc	USD	2,995	58,283	0.03
<i>Kazakhstan total</i>					ADMA Biologics, Inc.				
			<b>94,932</b>	<b>0.05</b>	ADMA Biologics, Inc.	USD	8,332	151,726	0.08
<i>Puerto Rico (31 December 2024: 0.25%)</i>					ADT, Inc.				
EVERTEC, Inc.	USD	2,128	76,714	0.04	ADT, Inc.	USD	12,326	104,401	0.05
First BanCorp	USD	5,220	108,733	0.05	Adtalem Global Education, Inc.	USD	1,316	167,435	0.08
OFG Bancorp	USD	1,492	63,858	0.03	Adtalem Global Education, Inc.	USD	1,316	167,435	0.08
Popular, Inc.	USD	2,298	253,262	0.13	Advanced Auto Parts, Inc.	USD	2,025	94,142	0.05
<i>Puerto Rico total</i>					Advanced Drainage Systems, Inc.				
			<b>502,567</b>	<b>0.25</b>	Advanced Drainage Systems, Inc.	USD	2,465	283,130	0.14
<i>Singapore (31 December 2024: 0.00%)</i>					Advanced Energy Industries, Inc.				
Kulicke & Soffa Industries, Inc.	USD	1,695	58,647	0.03	Advanced Energy Industries, Inc.	USD	1,349	178,742	0.09
<i>Singapore total</i>					AECOM				
			<b>58,647</b>	<b>0.03</b>	AECOM	USD	4,573	516,109	0.26
<i>Sweden (31 December 2024: 0.12%)</i>					AeroVironment, Inc.				
Autoliv, Inc.	USD	2,425	271,357	0.14	AeroVironment, Inc.	USD	993	282,955	0.14
<i>Sweden total</i>					AES Corp. (The)				
			<b>271,357</b>	<b>0.14</b>	AES Corp. (The)	USD	25,357	266,756	0.14
<i>Switzerland (31 December 2024: 0.14%)</i>					Affiliated Managers Group, Inc.				
CRISPR Therapeutics AG	USD	3,082	149,908	0.08	Affiliated Managers Group, Inc.	USD	1,023	201,296	0.10
Garrett Motion, Inc.	USD	4,228	44,436	0.02	Affirm Holdings, Inc. 'A'	USD	9,506	657,245	0.33
MoonLake Immunotherapeutics 'A'	USD	1,023	48,286	0.03	AGCO Corp.	USD	2,128	219,524	0.11
Transocean Ltd.	USD	24,717	64,017	0.03	AGCO Corp.	USD	2,128	219,524	0.11
<i>Switzerland total</i>					agilon health, Inc.				
			<b>306,647</b>	<b>0.16</b>	agilon health, Inc.	USD	11,007	25,316	0.01
<i>Thailand (31 December 2024: 0.15%)</i>					Agilysys, Inc.				
Fabrinet	USD	1,298	382,495	0.19	Agilysys, Inc.	USD	901	103,291	0.05
<i>Thailand total</i>					Agius Pharmaceuticals, Inc.				
			<b>382,495</b>	<b>0.19</b>	Agius Pharmaceuticals, Inc.	USD	2,048	68,116	0.03
					AGNC Investment Corp., REIT				
					Agree Realty Corp., REIT				
					Air Lease Corp. 'A'				
					Akero Therapeutics, Inc.				
					Alamo Group, Inc.				
					Alarm.com Holdings, Inc.				
					Alaska Air Group, Inc.				
					Albany International Corp. 'A'				
					Albemarle Corp.				
					Albertsons Cos., Inc. 'A'				
					Alcoa Corp.				
					Alexander & Baldwin, Inc., REIT				
					Alexander's, Inc., REIT				
					Alight, Inc. 'A'				
					Alignment Healthcare, Inc.				
					Alkami Technology, Inc.				
					Allegiant Travel Co. 'A'				
					Allegro MicroSystems, Inc.				
					ALLETE, Inc.				
					Allison Transmission Holdings, Inc.				
					Ally Financial, Inc.				
					Alpha Metallurgical Resources, Inc.				
					Alphatec Holdings, Inc.				
					Amalgamated Financial Corp.				
					Ambarella, Inc.				
					AMC Entertainment Holdings, Inc. 'A'				
					Amedisys, Inc.				
					Amentum Holdings, Inc.				
					American Airlines Group, Inc.				
					American Assets Trust, Inc., REIT				
					American Eagle Outfitters, Inc.				
					American Financial Group, Inc.				
					American Healthcare REIT, Inc.				
					American Homes 4 Rent 'A', REIT				
					American States Water Co.				
					American Woodmark Corp.				
					Americold Realty Trust, Inc., REIT				
					Ameris Bancorp				
					AMERISAFE, Inc.				



JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Amicus Therapeutics, Inc.	USD	9,104	52,166	0.03	BellRing Brands, Inc.	USD	4,559	264,103	0.13
Amkor Technology, Inc.	USD	4,060	85,219	0.04	Benchmark Electronics, Inc.	USD	1,140	44,266	0.02
Amneal Pharmaceuticals, Inc.	USD	4,403	35,620	0.02	Berkshire Hills Bancorp, Inc.	USD	1,648	41,266	0.02
Amphastar Pharmaceuticals, Inc.	USD	1,198	27,506	0.01	BGC Group, Inc. 'A'	USD	12,630	129,205	0.07
Amplitude, Inc. 'A'	USD	2,910	36,084	0.02	Bicara Therapeutics, Inc.	USD	1,019	9,467	0.00
Andersons, Inc. (The)	USD	1,171	43,034	0.02	BILL Holdings, Inc.	USD	2,985	138,086	0.07
ANI Pharmaceuticals, Inc.	USD	644	42,021	0.02	BioCryst Pharmaceuticals, Inc.	USD	6,873	61,582	0.03
Antero Midstream Corp.	USD	11,285	213,851	0.11	Biohaven Ltd.	USD	3,226	45,519	0.02
Antero Resources Corp.	USD	9,445	380,445	0.19	Bio-Rad Laboratories, Inc. 'A'	USD	698	168,441	0.09
APA Corp.	USD	12,853	235,081	0.12	Bio-Techne Corp.	USD	5,649	290,641	0.15
Apartment Investment & Management Co. 'A', REIT	USD	4,746	41,053	0.02	BJ's Wholesale Club Holdings, Inc.	USD	4,148	447,279	0.23
Apellis Pharmaceuticals, Inc.	USD	2,844	49,230	0.03	BKV Corp.	USD	603	14,544	0.01
API Group Corp.	USD	7,375	376,494	0.19	Black Hills Corp.	USD	2,574	144,401	0.07
Apogee Enterprises, Inc.	USD	699	28,379	0.01	Blackbaud, Inc.	USD	1,350	86,683	0.04
Apogee Therapeutics, Inc.	USD	914	39,695	0.02	BlackLine, Inc.	USD	1,791	101,406	0.05
Apollo Commercial Real Estate Finance, Inc., REIT	USD	4,397	42,563	0.02	Blackstone Mortgage Trust, Inc. 'A', REIT	USD	5,871	113,017	0.06
Appfolio, Inc. 'A'	USD	820	188,830	0.10	Bloom Energy Corp. 'A'	USD	7,167	171,435	0.09
Appian Corp. 'A'	USD	1,098	32,786	0.02	Blue Owl Capital, Inc. 'A'	USD	20,605	395,822	0.20
Apple Hospitality REIT, Inc.	USD	7,993	93,278	0.05	Blueprint Medicines Corp.	USD	2,109	270,332	0.14
Applied Digital Corp.	USD	6,387	64,317	0.03	Boise Cascade Co.	USD	1,354	117,554	0.06
Applied Industrial Technologies, Inc.	USD	1,382	321,246	0.16	BOK Financial Corp.	USD	726	70,879	0.04
AptarGroup, Inc.	USD	2,345	366,828	0.19	Boot Barn Holdings, Inc.	USD	1,022	155,344	0.08
Aramark	USD	9,355	391,694	0.20	BorgWarner, Inc.	USD	7,446	249,292	0.13
Arbor Realty Trust, Inc., REIT	USD	6,787	72,621	0.04	Boston Beer Co., Inc. (The) 'A'	USD	299	57,052	0.03
ArcBest Corp.	USD	767	59,067	0.03	Box, Inc. 'A'	USD	5,115	174,780	0.09
Arcellx, Inc.	USD	1,358	89,424	0.05	Boyd Gaming Corp.	USD	2,083	162,953	0.08
Archer Aviation, Inc. 'A'	USD	15,748	170,866	0.09	Brady Corp. 'A'	USD	1,522	103,450	0.05
Archrock, Inc.	USD	6,099	151,438	0.08	Braze, Inc. 'A'	USD	2,500	70,250	0.04
Arcosa, Inc.	USD	1,640	142,204	0.07	Bread Financial Holdings, Inc.	USD	1,628	92,991	0.05
Arcus Biosciences, Inc.	USD	2,441	19,870	0.01	Bridgebio Pharma, Inc.	USD	5,004	216,073	0.11
Arcutis Biotherapeutics, Inc.	USD	3,860	54,117	0.03	Bright Horizons Family Solutions, Inc.	USD	1,973	243,843	0.12
Ardelyx, Inc.	USD	7,925	31,066	0.02	BrightHouse Financial, Inc.	USD	2,088	112,272	0.06
Ardent Health, Inc.	USD	832	11,365	0.01	BrightSpring Health Services, Inc.	USD	2,428	57,277	0.03
Argan, Inc.	USD	463	102,082	0.05	BrightView Holdings, Inc.	USD	2,032	33,833	0.02
ARMOUR Residential REIT, Inc.	USD	2,905	48,833	0.02	Brinker International, Inc.	USD	1,575	284,200	0.14
Armstrong World Industries, Inc.	USD	1,549	251,620	0.13	Brink's Co. (The)	USD	1,476	131,792	0.07
Arrow Electronics, Inc.	USD	1,691	215,484	0.11	Brixmor Property Group, Inc., REIT	USD	10,921	284,383	0.14
Arrowhead Pharmaceuticals, Inc.	USD	4,279	67,608	0.03	Broadstone Net Lease, Inc. 'A', REIT	USD	6,166	98,964	0.05
Artisan Partners Asset Management, Inc. 'A'	USD	2,489	110,337	0.06	Brookdale Senior Living, Inc.	USD	7,775	54,114	0.03
Asana, Inc. 'A'	USD	3,157	42,619	0.02	Brookline Bancorp, Inc.	USD	2,990	31,544	0.02
Asbury Automotive Group, Inc.	USD	648	154,574	0.08	Bruker Corp.	USD	3,695	152,234	0.08
ASGN, Inc.	USD	1,511	75,444	0.04	Brunswick Corp.	USD	2,236	123,517	0.06
Ashland, Inc.	USD	1,579	79,392	0.04	Buckle, Inc. (The)	USD	1,140	51,699	0.03
Associated Banc-Corp.	USD	5,860	142,925	0.07	Bunge Global SA	USD	4,775	383,337	0.19
Assurant, Inc.	USD	1,814	358,247	0.18	Burford Capital Ltd.	USD	6,755	96,326	0.05
AST SpaceMobile, Inc. 'A'	USD	7,374	344,587	0.17	BWX Technologies, Inc.	USD	3,269	470,932	0.24
Astera Labs, Inc.	USD	4,670	422,261	0.21	BXP, Inc., REIT	USD	5,156	347,875	0.18
Astrana Health, Inc.	USD	1,418	35,280	0.02	C3.ai, Inc. 'A'	USD	4,247	104,349	0.05
ATI, Inc.	USD	4,982	430,146	0.22	Cable One, Inc.	USD	155	21,051	0.01
Atkore, Inc.	USD	1,156	81,556	0.04	Cabot Corp.	USD	1,813	135,975	0.07
Atlanta Braves Holdings, Inc. 'A'	USD	355	17,470	0.01	CACI International, Inc. 'A'	USD	784	373,733	0.19
Atlanta Braves Holdings, Inc. 'C'	USD	1,660	77,638	0.04	Cactus, Inc. 'A'	USD	2,431	106,283	0.05
Atlantic Union Bankshares Corp.	USD	4,695	146,860	0.07	Cadence Bank	USD	6,439	205,919	0.10
Atlas Energy Solutions, Inc. 'A'	USD	2,643	35,337	0.02	Cadre Holdings, Inc.	USD	873	27,805	0.01
Atmus Filtration Technologies, Inc.	USD	569	20,723	0.01	Caesars Entertainment, Inc.	USD	7,282	206,736	0.10
AtriCure, Inc.	USD	1,757	57,577	0.03	California Resources Corp.	USD	2,268	103,580	0.05
Aurora Innovation, Inc. 'A'	USD	38,345	200,928	0.10	California Water Service Group	USD	2,124	96,600	0.05
AutoNation, Inc.	USD	989	196,465	0.10	Calix, Inc.	USD	2,093	111,327	0.06
Avantor, Inc.	USD	24,159	325,180	0.17	Cal-Maine Foods, Inc.	USD	1,528	152,235	0.08
AvePoint, Inc.	USD	3,866	74,652	0.04	Calumet, Inc.	USD	2,349	37,008	0.02
Avidity Biosciences, Inc.	USD	3,335	94,714	0.05	Canna Holdings, Inc.	USD	2,020	42,117	0.02
AvidXchange Holdings, Inc.	USD	6,702	65,613	0.03	CareDx, Inc.	USD	1,935	37,810	0.02
Avient Corp.	USD	3,116	100,678	0.05	CareTrust REIT, Inc.	USD	6,336	193,882	0.10
Avis Budget Group, Inc.	USD	623	105,318	0.05	Cargurus, Inc. 'A'	USD	2,778	92,980	0.05
Avista Corp.	USD	2,862	108,613	0.06	Carlisle Cos., Inc.	USD	1,547	577,650	0.29
Avnet, Inc.	USD	3,086	163,805	0.08	CarMax, Inc.	USD	5,438	365,488	0.19
Axalta Coating Systems Ltd.	USD	7,373	218,904	0.11	Carpenter Technology Corp.	USD	1,698	469,293	0.24
Axcelis Technologies, Inc.	USD	1,110	77,356	0.04	Carter's, Inc.	USD	1,194	35,975	0.02
Axos Financial, Inc.	USD	1,762	133,982	0.07	Casella Waste Systems, Inc. 'A'	USD	2,227	256,951	0.13
Axsome Therapeutics, Inc.	USD	1,402	146,355	0.07	Casey's General Stores, Inc.	USD	1,300	663,351	0.34
Azenta, Inc.	USD	1,424	43,831	0.02	Catalyst Pharmaceuticals, Inc.	USD	4,077	88,471	0.04
AZZ, Inc.	USD	1,007	95,141	0.05	Cathay General Bancorp	USD	2,282	103,899	0.05
Badger Meter, Inc.	USD	1,047	256,463	0.13	Cava Group, Inc.	USD	3,498	294,637	0.15
Balchem Corp.	USD	1,164	185,309	0.09	Cavco Industries, Inc.	USD	261	113,386	0.06
Baldwin Insurance Group, Inc. (The) 'A'	USD	2,504	107,196	0.05	CBIZ, Inc.	USD	1,840	131,946	0.07
Banc of California, Inc.	USD	5,021	70,545	0.04	CCC Intelligent Solutions Holdings, Inc.	USD	18,184	171,111	0.09
BancFirst Corp.	USD	738	91,233	0.05	Celanese Corp. 'A'	USD	3,680	203,614	0.10
Bancorp, Inc. (The)	USD	1,626	92,632	0.05	Celldex Therapeutics, Inc.	USD	1,867	37,993	0.02
Bank of Hawaii Corp.	USD	1,397	94,339	0.05	Celsius Holdings, Inc.	USD	5,842	271,010	0.14
Bank OZK	USD	3,616	170,169	0.09	Centerspace, REIT	USD	566	34,068	0.02
BankUnited, Inc.	USD	2,508	89,260	0.05	Central Garden & Pet Co.	USD	322	11,328	0.01
Banner Corp.	USD	1,123	72,040	0.04	Central Garden & Pet Co. 'A'	USD	1,763	55,164	0.03
Bath & Body Works, Inc.	USD	7,322	219,367	0.11	Centuri Holdings, Inc.	USD	598	13,419	0.01
Beam Therapeutics, Inc.	USD	3,261	55,470	0.03	Century Aluminum Co.	USD	1,761	31,733	0.02
Belden, Inc.	USD	1,372	158,878	0.08	Century Communities, Inc.	USD	895	50,406	0.03
					Certara, Inc.	USD	4,278	50,053	0.03
					CG oncology, Inc.	USD	1,948	50,648	0.03

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
CH Robinson Worldwide, Inc.	USD	4,210	403,949	0.21	CVR Energy, Inc.	USD	1,085	29,132	0.01
Champion Homes, Inc.	USD	1,905	119,272	0.06	Cytokinetics, Inc.	USD	4,196	138,636	0.07
ChampionX Corp.	USD	6,502	161,510	0.08	Dana, Inc.	USD	4,645	79,662	0.04
Charles River Laboratories International, Inc.	USD	1,619	245,651	0.12	Darling Ingredients, Inc.	USD	5,242	198,881	0.10
Chart Industries, Inc.	USD	1,605	264,263	0.13	DaVita, Inc.	USD	1,440	205,128	0.10
Cheesecake Factory, Inc. (The)	USD	1,657	103,828	0.05	Day One Biopharmaceuticals, Inc.	USD	2,448	15,912	0.01
Chefs' Warehouse, Inc. (The)	USD	1,303	83,144	0.04	Dayforce, Inc.	USD	5,566	308,301	0.16
Chemered Corp.	USD	521	253,691	0.13	Delek US Holdings, Inc.	USD	2,188	46,342	0.02
Chemours Co. (The)	USD	5,302	60,708	0.03	Denali Therapeutics, Inc.	USD	4,777	66,830	0.03
Chesapeake Utilities Corp.	USD	805	96,777	0.05	DENTSPLY SIRONA, Inc.	USD	6,883	109,302	0.06
Chewy, Inc. 'A'	USD	6,865	292,586	0.15	DiamondRock Hospitality Co., REIT	USD	7,023	53,796	0.03
Chimera Investment Corp., REIT	USD	2,821	39,127	0.02	Dick's Sporting Goods, Inc.	USD	2,002	396,016	0.20
Choice Hotels International, Inc.	USD	968	122,820	0.06	Digi International, Inc.	USD	1,235	43,052	0.02
Chord Energy Corp.	USD	2,141	207,356	0.11	DigitalBridge Group, Inc.	USD	5,409	55,983	0.03
Churchill Downs, Inc.	USD	2,472	249,672	0.13	DigitalOcean Holdings, Inc.	USD	2,220	63,403	0.03
Ciena Corp.	USD	5,052	410,879	0.21	Dillard's, Inc. 'A'	USD	141	58,914	0.03
Cinemark Holdings, Inc.	USD	3,571	107,773	0.05	Dime Community Bancshares, Inc.	USD	1,450	39,063	0.02
Cipher Mining, Inc.	USD	9,395	44,908	0.02	Diodes, Inc.	USD	1,575	83,302	0.04
Cirrus Logic, Inc.	USD	1,899	197,980	0.10	Discount Medicine, Inc. 'A'	USD	834	44,169	0.02
City Holding Co.	USD	505	61,822	0.03	DNOW, Inc.	USD	3,518	52,172	0.03
Civitas Resources, Inc.	USD	2,803	77,139	0.04	Dolby Laboratories, Inc. 'A'	USD	2,179	161,813	0.08
Clean Harbors, Inc.	USD	1,822	421,210	0.21	Donaldson Co., Inc.	USD	4,307	298,690	0.15
Cleanspark, Inc.	USD	9,718	107,190	0.05	Donnelley Financial Solutions, Inc.	USD	895	55,177	0.03
Clear Secure, Inc. 'A'	USD	2,969	82,419	0.04	Dorian LPG Ltd.	USD	1,308	31,889	0.02
Clearwater Analytics Holdings, Inc. 'A'	USD	9,030	198,028	0.10	Dorman Products, Inc.	USD	933	114,451	0.06
Clearway Energy, Inc. 'A'	USD	1,195	36,161	0.02	DoubleVerify Holdings, Inc.	USD	4,838	72,425	0.04
Clearway Energy, Inc. 'C'	USD	2,943	94,176	0.05	Douglas Emmett, Inc., REIT	USD	5,478	82,389	0.04
Cleveland-Cliffs, Inc.	USD	16,901	128,448	0.07	Doximity, Inc. 'A'	USD	4,645	284,924	0.14
Clover Health Investments Corp. 'A'	USD	13,439	37,495	0.02	DraftKings, Inc. 'A'	USD	17,410	746,715	0.38
CNO Financial Group, Inc.	USD	3,522	135,879	0.07	Driven Brands Holdings, Inc.	USD	2,204	38,702	0.02
CNX Resources Corp.	USD	5,050	170,084	0.09	Dropbox, Inc. 'A'	USD	7,166	204,948	0.10
Coca-Cola Consolidated, Inc.	USD	1,867	208,451	0.11	DT Midstream, Inc.	USD	3,501	384,795	0.20
Coeur Mining, Inc.	USD	22,451	198,916	0.10	Dun & Bradstreet Holdings, Inc.	USD	11,222	102,008	0.05
Cogent Communications Holdings, Inc.	USD	1,587	76,509	0.04	Duolingo, Inc. 'A'	USD	1,390	569,928	0.29
Cognex Corp.	USD	5,752	182,453	0.09	Dutch Bros, Inc. 'A'	USD	4,086	279,360	0.14
Cohen & Steers, Inc.	USD	985	74,220	0.04	DXC Technology Co.	USD	5,826	89,800	0.05
Coherent Corp.	USD	5,480	488,871	0.25	Dycom Industries, Inc.	USD	991	242,190	0.12
Columbia Banking System, Inc.	USD	7,151	167,190	0.08	Dynavax Technologies Corp.	USD	3,720	36,902	0.02
Columbia Financial, Inc.	USD	972	14,104	0.01	Dyne Therapeutics, Inc.	USD	3,558	33,872	0.02
Columbia Sportswear Co.	USD	937	57,232	0.03	Eagle Materials, Inc.	USD	1,188	240,107	0.12
Comerica, Inc.	USD	4,526	269,976	0.14	Easterly Government Properties, Inc. 'A', REIT	USD	1,497	33,233	0.02
Comfort Systems USA, Inc.	USD	1,258	674,552	0.34	Eastern Bankshares, Inc.	USD	6,814	104,050	0.05
Commerce Bancshares, Inc.	USD	4,664	289,961	0.15	EastGroup Properties, Inc., REIT	USD	1,873	313,016	0.16
Commercial Metals Co.	USD	3,786	185,173	0.09	Eastman Chemical Co.	USD	4,120	307,599	0.16
CommScope Holding Co., Inc.	USD	7,317	60,585	0.03	EchoStar Corp. 'A'	USD	4,778	132,351	0.07
Community Financial System, Inc.	USD	1,819	103,447	0.05	Edgewell Personal Care Co.	USD	1,581	37,011	0.02
Community Trust Bancorp, Inc.	USD	566	29,953	0.02	Edgewise Therapeutics, Inc.	USD	2,797	36,669	0.02
Commvault Systems, Inc.	USD	1,563	272,478	0.14	Elanco Animal Health, Inc.	USD	16,967	242,289	0.12
Compass Diversified Holdings	USD	2,224	13,967	0.01	Elastic NV	USD	3,136	264,459	0.13
Compass, Inc. 'A'	USD	15,708	98,646	0.05	Element Solutions, Inc.	USD	7,814	176,987	0.09
CompuSecure, Inc. 'A'	USD	1,686	23,756	0.01	elf Beauty, Inc.	USD	1,796	223,494	0.11
Comstock Resources, Inc.	USD	2,508	69,396	0.04	Elme Communities, REIT	USD	3,134	49,831	0.03
Concentra Group Holdings Parent, Inc.	USD	4,235	87,114	0.04	EMCOR Group, Inc.	USD	1,590	850,475	0.43
Concentrix Corp.	USD	1,448	76,534	0.04	Empire State Realty Trust, Inc. 'A', REIT	USD	4,835	39,115	0.02
Confluent, Inc. 'A'	USD	10,086	251,444	0.13	Employers Holdings, Inc.	USD	797	37,602	0.02
CONMED Corp.	USD	1,100	57,288	0.03	Enact Holdings, Inc.	USD	1,126	41,831	0.02
Construction Partners, Inc. 'A'	USD	1,670	177,488	0.09	Encompass Health Corp.	USD	3,440	421,847	0.21
COPT Defense Properties, REIT	USD	4,019	110,844	0.06	Encore Capital Group, Inc.	USD	753	29,149	0.01
Corcept Therapeutics, Inc.	USD	3,458	253,817	0.13	Energizer Holdings, Inc.	USD	2,250	45,360	0.02
Core & Main, Inc. 'A'	USD	6,003	362,281	0.18	Energy Recovery, Inc.	USD	1,944	24,844	0.01
Core Natural Resources, Inc.	USD	1,810	126,229	0.06	Enerpac Tool Group Corp. 'A'	USD	1,939	78,646	0.04
Core Scientific, Inc.	USD	9,880	168,652	0.09	EnerSys	USD	1,355	116,218	0.06
CoreCivic, Inc.	USD	3,870	81,541	0.04	Enova International, Inc.	USD	855	95,350	0.05
CoreWeave, Inc. 'A'	USD	1,341	218,663	0.11	Enovis Corp.	USD	1,960	61,466	0.03
CorVel Corp.	USD	1,054	108,330	0.06	Enovix Corp.	USD	5,225	54,026	0.03
Coty, Inc. 'A'	USD	12,287	57,135	0.03	Enphase Energy, Inc.	USD	4,691	185,998	0.09
Coursera, Inc.	USD	4,086	35,793	0.02	Enpro, Inc.	USD	709	135,809	0.07
Cousins Properties, Inc., REIT	USD	5,597	168,078	0.09	Ensign Group, Inc. (The)	USD	2,059	317,621	0.16
Cracker Barrel Old Country Store, Inc.	USD	789	48,192	0.02	Enterprise Financial Services Corp.	USD	1,295	71,354	0.04
Crane Co.	USD	1,761	334,396	0.17	Envista Holdings Corp.	USD	6,053	118,276	0.06
Crane NXT Co.	USD	1,926	103,811	0.05	EPAM Systems, Inc.	USD	1,975	349,219	0.18
Credit Acceptance Corp.	USD	190	96,792	0.05	ePlus, Inc.	USD	899	64,818	0.03
Credo Technology Group Holding Ltd.	USD	5,196	481,098	0.24	EPR Properties, REIT	USD	2,688	156,603	0.08
Crescent Energy Co. 'A'	USD	4,887	42,028	0.02	Erie Indemnity Co. 'A'	USD	900	312,111	0.16
Crinetics Pharmaceuticals, Inc.	USD	3,291	94,649	0.05	Esab Corp.	USD	2,023	243,873	0.12
Crocs, Inc.	USD	1,932	195,673	0.10	ESCO Technologies, Inc.	USD	861	165,200	0.08
CSG Systems International, Inc.	USD	919	60,020	0.03	Essent Group Ltd.	USD	3,515	213,466	0.11
CSW Industrials, Inc.	USD	588	168,656	0.09	Essential Properties Realty Trust, Inc., REIT	USD	7,061	225,317	0.11
CTS Corp.	USD	1,024	43,633	0.02	Essential Utilities, Inc.	USD	8,946	332,254	0.17
CubeSmart, REIT	USD	8,153	346,502	0.18	Etsy, Inc.	USD	3,721	186,645	0.09
Cullen/Frost Bankers, Inc.	USD	2,150	276,361	0.14	Euronet Worldwide, Inc.	USD	1,450	147,001	0.07
Curblin Properties Corp., REIT	USD	3,697	84,403	0.04	Evercore, Inc. 'A'	USD	1,334	360,207	0.18
Curtiss-Wright Corp.	USD	1,346	657,588	0.33	Everi Holdings, Inc.	USD	3,030	43,147	0.02
Cushman & Wakefield plc	USD	7,806	86,412	0.04	Everus Construction Group, Inc.	USD	1,813	115,180	0.06
Customers Bancorp, Inc.	USD	1,042	61,207	0.03	Evolent Health, Inc. 'A'	USD	3,802	42,811	0.02
CVB Financial Corp.	USD	4,349	86,067	0.04					

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Exact Sciences Corp.	USD	6,569	349,077	0.18	Grand Canyon Education, Inc.	USD	999	188,811	0.10
Exelixis, Inc.	USD	9,006	396,939	0.20	Granite Construction, Inc.	USD	1,474	137,834	0.07
ExlService Holdings, Inc.	USD	5,790	253,544	0.13	Graphic Packaging Holding Co.	USD	9,818	206,865	0.11
eXp World Holdings, Inc.	USD	2,947	26,818	0.01	Green Brick Partners, Inc.	USD	1,106	69,545	0.04
Exponent, Inc.	USD	1,806	134,926	0.07	Greenbrier Cos., Inc. (The)	USD	989	45,543	0.02
Extreme Networks, Inc.	USD	4,742	85,119	0.04	Greif, Inc. 'A'	USD	856	55,631	0.03
F&G Annuities & Life, Inc.	USD	740	23,665	0.01	Grid Dynamics Holdings, Inc.	USD	2,271	26,230	0.01
Fastly, Inc. 'A'	USD	4,755	33,570	0.02	Griffon Corp.	USD	1,426	103,200	0.05
FB Financial Corp.	USD	1,213	54,949	0.03	Grindr, Inc.	USD	1,166	26,468	0.01
Federal Agricultural Mortgage Corp. 'C'	USD	306	59,450	0.03	Grocery Outlet Holding Corp.	USD	3,199	39,732	0.02
Federal Realty Investment Trust, REIT	USD	3,067	291,334	0.15	Group 1 Automotive, Inc.	USD	452	197,393	0.10
Federal Signal Corp.	USD	2,176	231,570	0.12	Guardant Health, Inc.	USD	4,139	215,394	0.11
Federated Hermes, Inc. 'B'	USD	2,884	127,819	0.06	Guidewire Software, Inc.	USD	2,976	700,699	0.36
First Advantage Corp.	USD	2,803	46,558	0.02	Gulfport Energy Corp.	USD	537	108,028	0.05
First American Financial Corp.	USD	3,531	216,768	0.11	GXO Logistics, Inc.	USD	4,173	203,225	0.10
First Bancorp/Southern Pines NC	USD	1,384	61,021	0.03	H&R Block, Inc.	USD	4,776	262,155	0.13
First Busey Corp.	USD	3,063	70,097	0.04	H2O America	USD	1,116	57,999	0.03
First Commonwealth Financial Corp.	USD	3,392	55,052	0.03	HA Sustainable Infrastructure Capital, Inc.	USD	4,250	114,155	0.06
First Financial Bancorp	USD	3,118	75,643	0.04	Haemonetics Corp.	USD	1,698	126,688	0.06
First Financial Bankshares, Inc.	USD	4,301	154,750	0.08	Halozyme Therapeutics, Inc.	USD	4,412	229,512	0.12
First Hawaiian, Inc.	USD	4,296	107,228	0.05	Hamilton Lane, Inc. 'A'	USD	1,363	193,710	0.10
First Horizon Corp.	USD	17,556	372,187	0.19	Hancock Whitney Corp.	USD	2,901	166,517	0.08
First Industrial Realty Trust, Inc., REIT	USD	4,317	207,777	0.11	Hanesbrands, Inc.	USD	11,726	53,705	0.03
First Interstate BancSystem, Inc. 'A'	USD	3,137	90,408	0.05	Hanover Insurance Group, Inc. (The)	USD	1,231	209,110	0.11
First Merchants Corp.	USD	1,914	73,306	0.04	Harley-Davidson, Inc.	USD	4,043	95,415	0.05
First Watch Restaurant Group, Inc.	USD	1,409	22,600	0.01	Harmonic, Inc.	USD	4,010	37,975	0.02
FirstCash Holdings, Inc.	USD	1,426	192,710	0.10	Harmony Biosciences Holdings, Inc.	USD	1,512	47,779	0.02
Five Below, Inc.	USD	1,929	253,046	0.13	Harrow, Inc.	USD	956	29,196	0.01
Five9, Inc.	USD	2,462	65,194	0.03	Hasbro, Inc.	USD	4,689	346,142	0.18
Flagstar Financial, Inc.	USD	10,660	112,996	0.06	Hawaiian Electric Industries, Inc.	USD	6,160	65,481	0.03
Floor & Decor Holdings, Inc. 'A'	USD	3,749	284,774	0.14	Hawkins, Inc.	USD	682	96,912	0.05
Flowers Foods, Inc.	USD	7,148	114,225	0.06	Hayward Holdings, Inc.	USD	7,196	99,305	0.05
Fluor Corp.	USD	4,686	245,312	0.12	HB Fuller Co.	USD	1,860	111,879	0.06
Fluor Corp.	USD	5,640	289,163	0.15	Healthcare Realty Trust, Inc. 'A', REIT	USD	12,201	193,508	0.10
Flywire Corp.	USD	3,780	44,226	0.02	Healthcare Services Group, Inc.	USD	2,411	36,237	0.02
FMC Corp.	USD	4,099	171,133	0.09	HealthEquity, Inc.	USD	3,043	318,785	0.16
FNB Corp.	USD	11,547	168,355	0.09	HealthStream, Inc.	USD	831	22,994	0.01
Foot Locker, Inc.	USD	2,801	68,624	0.03	Hecla Mining Co.	USD	20,326	121,753	0.06
Forestar Group, Inc.	USD	588	11,760	0.01	Helios Technologies, Inc.	USD	1,121	37,408	0.02
FormFactor, Inc.	USD	2,778	95,591	0.05	Helix Energy Solutions Group, Inc.	USD	4,617	28,810	0.01
Fortune Brands Innovations, Inc.	USD	4,161	214,208	0.11	Helmerich & Payne, Inc.	USD	3,352	50,816	0.03
Four Corners Property Trust, Inc., REIT	USD	3,571	96,096	0.05	Henry Schein, Inc.	USD	3,763	274,887	0.14
Fox Factory Holding Corp.	USD	1,436	37,250	0.02	Herc Holdings, Inc.	USD	1,104	145,386	0.07
Franklin BSP Realty Trust, Inc., REIT	USD	2,928	31,300	0.02	Hertz Global Holdings, Inc.	USD	3,907	26,685	0.01
Franklin Electric Co., Inc.	USD	1,416	127,072	0.06	Hexcel Corp.	USD	2,872	162,239	0.08
Franklin Resources, Inc.	USD	10,222	243,795	0.12	HF Sinclair Corp.	USD	5,456	224,132	0.11
Fresh Del Monte Produce, Inc.	USD	1,287	41,725	0.02	Highwoods Properties, Inc., REIT	USD	3,669	114,069	0.06
Freshpet, Inc.	USD	1,632	110,911	0.06	Hillenbrand, Inc.	USD	2,402	48,208	0.02
Freshworks, Inc. 'A'	USD	7,016	104,609	0.05	Hillman Solutions Corp.	USD	6,617	47,245	0.02
Frontdoor, Inc.	USD	2,564	151,122	0.08	Hilltop Holdings, Inc.	USD	1,448	43,947	0.02
Frontier Communications Parent, Inc.	USD	7,811	284,320	0.14	Hilton Grand Vacations, Inc.	USD	2,119	88,002	0.04
FTAI Aviation Ltd.	USD	3,623	416,790	0.21	Hims & Hers Health, Inc.	USD	7,258	361,811	0.18
FTI Consulting, Inc.	USD	1,222	197,353	0.10	HNI Corp.	USD	1,630	80,163	0.04
Fulton Financial Corp.	USD	6,483	116,953	0.06	Home BancShares, Inc.	USD	6,584	187,381	0.10
GameStop Corp. 'A'	USD	14,543	354,704	0.18	Hope Bancorp, Inc.	USD	4,363	46,815	0.02
Gaming & Leisure Properties, Inc., REIT	USD	9,423	439,866	0.22	Horace Mann Educators Corp.	USD	1,367	58,740	0.03
Gap, Inc. (The)	USD	8,442	184,120	0.09	Host Hotels & Resorts, Inc., REIT	USD	24,994	383,908	0.19
Gates Industrial Corp. plc	USD	8,734	201,144	0.10	Houlihan Lokey, Inc. 'A'	USD	1,932	347,663	0.18
GATX Corp.	USD	1,256	192,871	0.10	Howard Hughes Holdings, Inc.	USD	1,113	75,127	0.04
GeneDx Holdings Corp. 'A'	USD	711	65,632	0.03	Hub Group, Inc. 'A'	USD	2,005	67,027	0.03
Generac Holdings, Inc.	USD	2,129	304,894	0.15	Huntington Ingalls Industries, Inc.	USD	1,400	338,044	0.17
Genpact Ltd.	USD	5,332	234,661	0.12	Huntsman Corp.	USD	5,583	58,175	0.03
Gentex Corp.	USD	7,531	165,607	0.08	Huron Consulting Group, Inc.	USD	608	83,624	0.04
Gentherm, Inc.	USD	1,056	29,874	0.02	Hyatt Hotels Corp. 'A'	USD	1,441	201,236	0.10
Genworth Financial, Inc. 'A'	USD	14,601	113,596	0.06	IAC, Inc.	USD	2,413	90,101	0.05
GEO Group, Inc. (The)	USD	4,719	113,020	0.06	Ibotta, Inc. 'A'	USD	539	19,727	0.01
German American Bancorp, Inc.	USD	1,306	50,294	0.03	ICF International, Inc.	USD	623	52,774	0.03
Geron Corp.	USD	19,173	27,034	0.01	ICU Medical, Inc.	USD	827	109,288	0.06
Getty Realty Corp., REIT	USD	1,868	51,632	0.03	IDACORP, Inc.	USD	1,836	211,966	0.11
Gibraltar Industries, Inc.	USD	1,044	61,596	0.03	Ideaya Biosciences, Inc.	USD	3,001	63,081	0.03
G-III Apparel Group Ltd.	USD	1,240	27,776	0.01	IES Holdings, Inc.	USD	300	88,869	0.05
Gitlab, Inc. 'A'	USD	4,689	211,521	0.11	ImmunityBio, Inc.	USD	8,015	21,160	0.01
Glacier Bancorp, Inc.	USD	4,054	174,646	0.09	Immunovant, Inc.	USD	2,459	39,344	0.02
Glaukos Corp.	USD	1,894	195,631	0.10	Impinj, Inc.	USD	950	105,516	0.05
Global Business Travel Group I	USD	3,594	22,642	0.01	Independence Realty Trust, Inc., REIT	USD	7,933	140,335	0.07
Global Net Lease, Inc., REIT	USD	7,099	53,597	0.03	Independent Bank Corp.	USD	1,435	90,240	0.05
Globalstar, Inc.	USD	1,761	41,472	0.02	Informatica, Inc. 'A'	USD	6,022	146,636	0.07
Globe Life, Inc.	USD	2,791	346,893	0.18	Ingevity Corp.	USD	1,170	50,415	0.03
Globus Medical, Inc. 'A'	USD	4,111	242,631	0.12	Ingles Markets, Inc. 'A'	USD	517	32,767	0.02
GMS, Inc.	USD	1,247	135,611	0.07	Ingredient, Inc.	USD	2,205	299,042	0.15
Gogo, Inc.	USD	2,301	33,779	0.02	Inhibrx, Inc. CVR*	USD	985	143	0.00
Goodyear Tire & Rubber Co. (The)	USD	9,195	95,352	0.05	Innospec, Inc.	USD	847	71,224	0.04
Goosehead Insurance, Inc. 'A'	USD	862	90,950	0.05	Innoviva, Inc.	USD	1,964	39,457	0.02
Gorman-Rupp Co. (The)	USD	738	27,099	0.01	Insight Enterprises, Inc.	USD	994	137,256	0.07
Graco, Inc.	USD	6,022	517,711	0.26	Insmed, Inc.	USD	6,429	647,015	0.33
Graham Holdings Co. 'B'	USD	119	112,594	0.06	Insperty, Inc.	USD	1,233	74,128	0.04
GRAIL, Inc.	USD	893	45,918	0.02					

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As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Inspire Medical Systems, Inc.	USD	1,054	136,778	0.07	Liberty Broadband Corp. 'C'	USD	3,747	368,630	0.19
Installed Building Products, Inc.	USD	828	149,305	0.08	Liberty Energy, Inc. 'A'	USD	5,576	64,012	0.03
Intapp, Inc.	USD	1,956	100,969	0.05	Liberty Latin America Ltd. 'C'	USD	3,848	23,935	0.01
Integer Holdings Corp.	USD	1,230	151,253	0.08	Liberty Media Corp.-Liberty Live 'A'	USD	701	55,715	0.03
Integra LifeSciences Holdings Corp.	USD	2,394	29,374	0.01	Liberty Media Corp.-Liberty Live 'C'	USD	1,659	134,644	0.07
Integral Ad Science Holding Corp.	USD	2,468	20,509	0.01	Life Time Group Holdings, Inc.	USD	4,320	131,026	0.07
Intellia Therapeutics, Inc.	USD	3,494	32,774	0.02	Life360, Inc.	USD	2,626	171,346	0.09
Interactive Brokers Group, Inc. 'A'	USD	15,492	858,412	0.44	LifeStance Health Group, Inc.	USD	5,603	28,968	0.01
InterDigital, Inc.	USD	854	191,492	0.10	Ligand Pharmaceuticals, Inc.	USD	644	73,210	0.04
International Bancshares Corp.	USD	1,908	126,996	0.06	Light & Wonder, Inc.	USD	3,030	291,668	0.15
International Seaways, Inc.	USD	1,339	48,847	0.02	Lincoln Electric Holdings, Inc.	USD	2,001	414,847	0.21
Interparfums, Inc.	USD	646	84,826	0.04	Lincoln National Corp.	USD	6,023	208,396	0.11
Interpublic Group of Cos., Inc. (The)	USD	13,206	323,283	0.16	Lindsay Corp.	USD	388	55,969	0.03
InvenTrust Properties Corp., REIT	USD	2,637	72,254	0.04	Lithia Motors, Inc. 'A'	USD	929	313,835	0.16
Invesco Ltd.	USD	12,201	192,410	0.10	Littelfuse, Inc.	USD	890	201,790	0.10
Ionis Pharmaceuticals, Inc.	USD	5,308	209,719	0.11	Live Oak Bancshares, Inc.	USD	1,270	37,846	0.02
IonQ, Inc.	USD	8,496	365,073	0.19	LiveRamp Holdings, Inc.	USD	2,234	73,811	0.04
Iovance Biotherapeutics, Inc.	USD	9,241	15,895	0.01	LKQ Corp.	USD	9,201	340,529	0.17
IPG Photonics Corp.	USD	926	63,570	0.03	Loar Holdings, Inc.	USD	823	70,918	0.04
iRhythm Technologies, Inc.	USD	1,121	172,589	0.09	Louisiana-Pacific Corp.	USD	2,276	195,713	0.10
Iridium Communications, Inc.	USD	3,472	104,750	0.05	LTC Properties, Inc., REIT	USD	1,607	55,618	0.03
Itron, Inc.	USD	1,625	213,899	0.11	Lucid Group, Inc. 'A'	USD	44,037	92,918	0.05
ITT, Inc.	USD	2,930	459,512	0.23	Lumen Technologies, Inc.	USD	32,508	142,385	0.07
Ivanhoe Electric, Inc.	USD	3,393	30,775	0.02	Lumentum Holdings, Inc.	USD	2,464	234,228	0.12
J & J Snack Foods Corp.	USD	539	61,128	0.03	LXP Industrial Trust, REIT	USD	10,531	86,986	0.04
Jabil, Inc.	USD	3,562	776,872	0.39	Lyft, Inc. 'A'	USD	13,987	220,435	0.11
Jackson Financial, Inc. 'A'	USD	2,544	225,882	0.11	M/I Homes, Inc.	USD	887	99,450	0.05
Jamf Holding Corp.	USD	1,883	17,907	0.01	Macerich Co. (The), REIT	USD	9,024	146,008	0.07
Janus International Group, Inc.	USD	3,863	31,445	0.02	MACOM Technology Solutions Holdings, Inc.	USD	2,260	323,835	0.16
Janux Therapeutics, Inc.	USD	1,373	31,716	0.02	Macy's, Inc.	USD	9,372	109,278	0.06
JBG SMITH Properties, REIT	USD	2,590	44,807	0.02	Madison Square Garden Entertainment Corp. 'A'	USD	1,418	56,677	0.03
JBT Marel Corp.	USD	1,843	221,639	0.11	Madison Square Garden Sports Corp.	USD	603	125,997	0.06
Jefferies Financial Group, Inc.	USD	5,700	311,733	0.16	Madrigal Pharmaceuticals, Inc.	USD	654	197,927	0.10
JetBlue Airways Corp.	USD	10,185	43,083	0.02	Magnite, Inc.	USD	4,741	114,353	0.06
JFrog Ltd.	USD	3,453	151,518	0.08	Magnolia Oil & Gas Corp. 'A'	USD	6,289	141,377	0.07
Joby Aviation, Inc.	USD	17,222	181,692	0.09	Manhattan Associates, Inc.	USD	2,162	426,930	0.22
John Wiley & Sons, Inc. 'A'	USD	1,552	69,266	0.04	MannKind Corp.	USD	10,561	39,498	0.02
Jones Lang LaSalle, Inc.	USD	1,694	433,291	0.22	ManpowerGroup, Inc.	USD	1,582	63,913	0.03
Kadant, Inc.	USD	401	127,297	0.06	Maplebear, Inc.	USD	6,572	297,317	0.15
Kaiser Aluminum Corp.	USD	537	42,906	0.02	MARA Holdings, Inc.	USD	12,141	190,371	0.10
Karman Holdings, Inc.	USD	1,267	63,819	0.03	Marcus & Millichap, Inc.	USD	830	25,489	0.01
KB Home	USD	2,218	117,487	0.06	MarketAxess Holdings, Inc.	USD	1,326	296,149	0.15
KBR, Inc.	USD	4,716	226,085	0.11	Marqeta, Inc. 'A'	USD	14,233	82,978	0.04
Kemper Corp.	USD	2,032	131,145	0.07	Marriott Vacations Worldwide Corp.	USD	1,045	75,564	0.04
Kennametal, Inc.	USD	2,733	62,750	0.03	Marten Transport Ltd.	USD	1,875	24,356	0.01
Kennedy-Wilson Holdings, Inc.	USD	3,688	25,078	0.01	Masimo Corp.	USD	1,683	283,114	0.14
Kestra Medical Technologies Ltd.	USD	836	13,861	0.01	MasTec, Inc.	USD	2,186	372,560	0.19
Kilroy Realty Corp., REIT	USD	3,844	131,888	0.07	Masterbrand, Inc.	USD	4,333	47,360	0.02
KinderCare Learning Cos., Inc.	USD	1,105	11,160	0.01	Matador Resources Co.	USD	3,980	189,926	0.10
Kinetik Holdings, Inc. 'A'	USD	815	35,901	0.02	Match Group, Inc.	USD	8,802	271,894	0.14
Kinsale Capital Group, Inc.	USD	790	382,281	0.19	Materion Corp.	USD	699	55,480	0.03
Kirby Corp.	USD	1,949	221,036	0.11	Matson, Inc.	USD	1,059	117,920	0.06
Kite Realty Group Trust, REIT	USD	7,836	177,485	0.09	Mattel, Inc.	USD	11,522	227,214	0.12
Klaviyo, Inc. 'A'	USD	3,589	120,519	0.06	Maximus, Inc.	USD	2,000	140,400	0.07
Knife River Corp.	USD	1,818	148,422	0.08	MaxLinear, Inc. 'A'	USD	2,884	40,982	0.02
Knight-Swift Transportation Holdings, Inc. 'A'	USD	5,608	248,042	0.13	McGrath RentCorp	USD	873	101,233	0.05
Knowles Corp.	USD	2,888	50,887	0.03	MDU Resources Group, Inc.	USD	6,989	116,507	0.06
Kodiak Gas Services, Inc.	USD	1,868	64,016	0.03	Medical Properties Trust, Inc., REIT	USD	17,959	77,403	0.04
Koontor Brands, Inc.	USD	1,968	129,829	0.07	Medpace Holdings, Inc.	USD	817	256,424	0.13
Korn Ferry	USD	1,743	127,814	0.06	Merchants Bancorp	USD	753	24,902	0.01
Kratos Defense & Security Solutions, Inc.	USD	5,354	248,693	0.13	Mercury General Corp.	USD	883	59,461	0.03
Krystal Biotech, Inc.	USD	923	126,876	0.06	Mercury Systems, Inc.	USD	1,844	99,318	0.05
Kymera Therapeutics, Inc.	USD	1,544	67,380	0.03	Meridianlink, Inc.	USD	1,058	17,171	0.01
Kyndryl Holdings, Inc.	USD	8,262	346,674	0.18	Merit Medical Systems, Inc.	USD	2,111	197,336	0.10
Ladder Capital Corp. 'A', REIT	USD	4,083	43,892	0.02	Meritage Homes Corp.	USD	2,558	171,309	0.09
Lakeland Financial Corp.	USD	895	54,998	0.03	Metsera, Inc.	USD	537	15,278	0.01
Lamar Advertising Co. 'A', REIT	USD	3,110	377,430	0.19	MFA Financial, Inc., REIT	USD	3,356	31,748	0.02
Lamb Weston Holdings, Inc.	USD	4,646	240,895	0.12	MGE Energy, Inc.	USD	1,304	115,326	0.06
Lancaster Colony Corp.	USD	726	125,431	0.06	MGIC Investment Corp.	USD	8,099	225,476	0.11
Landstar System, Inc.	USD	1,247	173,358	0.09	MGM Resorts International	USD	7,103	244,272	0.12
Lantheus Holdings, Inc.	USD	2,416	197,774	0.10	Middleby Corp. (The)	USD	1,912	275,328	0.14
Lattice Semiconductor Corp.	USD	4,916	240,835	0.12	Middlesex Water Co.	USD	635	34,404	0.02
Laureate Education, Inc. 'A'	USD	4,399	102,849	0.05	MillerKnoll, Inc.	USD	2,391	46,433	0.02
Lazard, Inc. 'A'	USD	3,144	150,849	0.08	Millrose Properties, Inc., REIT	USD	4,317	123,078	0.06
La-Z-Boy, Inc.	USD	1,367	50,811	0.03	Minerals Technologies, Inc.	USD	1,038	57,163	0.03
LCI Industries	USD	863	78,697	0.04	Mirati Therapeutics, Inc. CVR*	USD	1,870	1,309	0.00
Lear Corp.	USD	1,912	181,602	0.09	Mirion Technologies, Inc. 'A'	USD	7,399	159,300	0.08
Legalzoom.com, Inc.	USD	4,068	36,246	0.02	Mirum Pharmaceuticals, Inc.	USD	1,386	70,534	0.04
Leggett & Platt, Inc.	USD	4,777	42,611	0.02	Mister Car Wash, Inc.	USD	3,751	22,544	0.01
LeMaitre Vascular, Inc.	USD	738	61,291	0.03	MKS, Inc.	USD	1,882	186,996	0.09
Lemonade, Inc.	USD	1,923	84,247	0.04	Modine Manufacturing Co.	USD	1,767	174,049	0.09
LendingClub Corp.	USD	3,956	47,591	0.02	Moelis & Co. 'A'	USD	2,652	165,273	0.08
Leonardo DRS, Inc.	USD	2,635	122,475	0.06	Mohawk Industries, Inc.	USD	1,764	184,938	0.09
Levi Strauss & Co. 'A'	USD	3,115	57,596	0.03	Monarch Casino & Resort, Inc.	USD	473	40,886	0.02
LGI Homes, Inc.	USD	704	36,270	0.02	Moog, Inc. 'A'	USD	1,007	182,237	0.09
Liberty Broadband Corp. 'A'	USD	607	59,377	0.03					

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Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Morningstar, Inc.	USD	906	284,421	0.14	PACS Group, Inc.	USD	1,570	20,284	0.01
Mosaic Co. (The)	USD	10,956	399,675	0.20	PagerDuty, Inc.	USD	3,081	47,078	0.02
MP Materials Corp.	USD	3,980	132,415	0.07	Palomar Holdings, Inc.	USD	931	143,607	0.07
Mr Cooper Group, Inc.	USD	2,069	308,715	0.16	Papa John's International, Inc.	USD	1,109	54,274	0.03
MSA Safety, Inc.	USD	1,327	222,312	0.11	PAR Technology Corp.	USD	1,427	98,991	0.05
MSC Industrial Direct Co., Inc. 'A'	USD	1,421	120,813	0.06	Paramount Global 'B'	USD	22,284	287,464	0.15
Mueller Industries, Inc.	USD	3,952	314,065	0.16	Paramount Group, Inc., REIT	USD	6,566	40,053	0.02
Mueller Water Products, Inc. 'A'	USD	5,589	134,360	0.07	Park Hotels & Resorts, Inc., REIT	USD	7,195	73,605	0.04
Murphy Oil Corp.	USD	4,751	106,897	0.05	Park National Corp.	USD	523	87,477	0.04
Murphy USA, Inc.	USD	683	277,844	0.14	Parsons Corp.	USD	1,910	137,081	0.07
MYR Group, Inc.	USD	534	96,894	0.05	Pathward Financial, Inc.	USD	837	66,223	0.03
N-able, Inc.	USD	2,621	21,230	0.01	Patrick Industries, Inc.	USD	1,152	106,295	0.05
Napco Security Technologies, Inc.	USD	1,236	36,697	0.02	Patterson-UTI Energy, Inc.	USD	12,212	72,417	0.04
Natera, Inc.	USD	4,696	793,342	0.40	Paylocity Holding Corp.	USD	1,582	286,643	0.15
National Bank Holdings Corp. 'A'	USD	1,204	45,282	0.02	Payoneer Global, Inc.	USD	7,324	50,169	0.03
National Beverage Corp.	USD	951	41,121	0.02	PBF Energy, Inc. 'A'	USD	2,981	64,598	0.03
National Fuel Gas Co.	USD	3,233	273,867	0.14	PC Connection, Inc.	USD	376	24,733	0.01
National Health Investors, Inc., REIT	USD	1,591	111,561	0.06	Peabody Energy Corp.	USD	3,925	52,673	0.03
National HealthCare Corp.	USD	444	47,512	0.02	Pebblebrook Hotel Trust, REIT	USD	4,213	42,088	0.02
National Storage Affiliates Trust, REIT	USD	2,515	80,455	0.04	Pediatrix Medical Group, Inc.	USD	2,957	42,433	0.02
National Vision Holdings, Inc.	USD	2,654	61,069	0.03	Pegasystems, Inc.	USD	3,270	177,005	0.09
Navient Corp.	USD	2,463	34,728	0.02	Peloton Interactive, Inc. 'A'	USD	13,073	90,727	0.05
NBT Bancorp, Inc.	USD	1,597	66,355	0.03	Penn Entertainment, Inc.	USD	5,077	90,726	0.05
nCino, Inc.	USD	3,643	101,895	0.05	PennyMac Financial Services, Inc.	USD	1,012	100,836	0.05
NCR Atleos Corp.	USD	2,614	74,577	0.04	PennyMac Mortgage Investment Trust, REIT	USD	3,090	39,737	0.02
NCR Voyix Corp.	USD	4,926	57,782	0.03	Penske Automotive Group, Inc.	USD	709	121,813	0.06
Nelnet, Inc. 'A'	USD	410	49,659	0.03	Penumbra, Inc.	USD	1,329	341,061	0.17
Neogen Corp.	USD	6,960	33,269	0.02	Performance Food Group Co.	USD	5,547	485,196	0.25
NeoGenomics, Inc.	USD	4,544	33,217	0.02	Perimeter Solutions, Inc.	USD	4,766	66,343	0.03
NetScout Systems, Inc.	USD	2,394	59,395	0.03	Permian Resources Corp. 'A'	USD	22,722	309,474	0.16
Neurocrine Biosciences, Inc.	USD	3,526	443,183	0.22	Phillips Edison & Co., Inc., REIT	USD	4,264	149,368	0.08
New Fortress Energy, Inc. 'A'	USD	5,071	16,836	0.01	Phinia, Inc.	USD	1,398	62,197	0.03
New Jersey Resources Corp.	USD	3,471	155,570	0.08	Photonics, Inc.	USD	2,197	41,370	0.02
New York Times Co. (The) 'A'	USD	5,570	311,809	0.16	Phreesia, Inc.	USD	1,912	54,416	0.03
Newell Brands, Inc.	USD	13,491	72,851	0.04	Pilgrim's Pride Corp.	USD	1,481	66,615	0.03
Newmark Group, Inc. 'A'	USD	5,145	62,512	0.03	Pinnacle Financial Partners, Inc.	USD	2,665	294,243	0.15
NewMarket Corp.	USD	258	178,242	0.09	Pinnacle West Capital Corp.	USD	4,262	381,321	0.19
Newsmax, Inc. 'B'	USD	1,495	22,619	0.01	Piper Sandler Cos	USD	546	151,755	0.08
NexPoint Residential Trust, Inc., REIT	USD	738	24,590	0.01	Pitney Bowes, Inc.	USD	6,014	65,613	0.03
Nexstar Media Group, Inc. 'A'	USD	979	169,318	0.09	PJT Partners, Inc. 'A'	USD	792	130,688	0.07
NextDecade Corp.	USD	5,671	50,529	0.03	Planet Fitness, Inc. 'A'	USD	2,899	316,136	0.16
NEXTracker, Inc. 'A'	USD	5,128	278,809	0.14	Plexus Corp.	USD	908	122,861	0.06
Nicolet Bankshares, Inc.	USD	488	60,258	0.03	Plug Power, Inc.	USD	30,505	45,452	0.02
NMI Holdings, Inc. 'A'	USD	2,604	109,863	0.06	Polaris, Inc.	USD	1,827	74,268	0.04
NNN REIT, Inc.	USD	6,716	289,997	0.15	Portland General Electric Co.	USD	3,911	158,904	0.08
Noble Corp. plc	USD	4,485	119,077	0.06	Post Holdings, Inc.	USD	1,785	194,619	0.10
Nordson Corp.	USD	1,857	398,085	0.20	PotlatchDeltic Corp., REIT	USD	2,605	99,954	0.05
Northern Oil & Gas, Inc.	USD	2,934	83,179	0.04	Powell Industries, Inc.	USD	331	69,659	0.04
Northwest Bancshares, Inc.	USD	4,044	51,682	0.03	Power Integrations, Inc.	USD	1,937	108,278	0.05
Northwest Natural Holding Co.	USD	1,438	57,117	0.03	Preferred Bank	USD	423	36,609	0.02
Northwestern Energy Group, Inc.	USD	2,056	105,473	0.05	Premier, Inc. 'A'	USD	2,904	63,685	0.03
Norwegian Cruise Line Holdings Ltd.	USD	15,818	320,789	0.16	Prestige Consumer Healthcare, Inc.	USD	1,671	133,429	0.07
NOV, Inc.	USD	12,942	160,869	0.08	PriceSmart, Inc.	USD	833	87,498	0.04
Novanta, Inc.	USD	1,274	164,257	0.08	Primerica, Inc.	USD	1,182	323,478	0.16
NuScale Power Corp.	USD	4,627	183,044	0.09	Primo Brands Corp. 'A'	USD	7,342	217,470	0.11
Nutanix, Inc. 'A'	USD	9,136	698,356	0.35	Primoris Services Corp.	USD	1,905	148,476	0.08
Nuvalent, Inc. 'A'	USD	1,425	108,727	0.06	Privia Health Group, Inc.	USD	3,930	90,390	0.05
NV5 Global, Inc.	USD	1,889	43,617	0.02	PROCEPT BioRobotics Corp.	USD	1,905	109,728	0.06
Oceaneering International, Inc.	USD	3,573	74,033	0.04	Procore Technologies, Inc.	USD	4,211	288,117	0.15
OceanFirst Financial Corp.	USD	1,967	34,639	0.02	PROG Holdings, Inc.	USD	1,415	41,530	0.02
OGE Energy Corp.	USD	7,161	317,805	0.16	Progress Software Corp.	USD	1,469	93,781	0.05
O-I Glass, Inc.	USD	5,239	77,223	0.04	Progyny, Inc.	USD	2,554	56,188	0.03
Oklo, Inc. 'A'	USD	3,211	179,784	0.09	PROS Holdings, Inc.	USD	1,589	24,884	0.01
Old National Bancorp	USD	10,344	220,741	0.11	Prosperity Bancshares, Inc.	USD	3,230	226,875	0.12
Old Republic International Corp.	USD	8,218	315,900	0.16	Protagonist Therapeutics, Inc.	USD	1,871	103,410	0.05
Olin Corp.	USD	3,971	79,777	0.04	Provident Financial Services, Inc.	USD	4,306	75,484	0.04
Ollie's Bargain Outlet Holdings, Inc.	USD	2,204	290,443	0.15	PTC Therapeutics, Inc.	USD	2,521	123,126	0.06
Omega Healthcare Investors, Inc., REIT	USD	10,246	375,516	0.19	Pure Storage, Inc. 'A'	USD	10,973	631,825	0.32
OmniAb, Inc., 12.50 Earn-out*	USD	29	-	-	PureCycle Technologies, Inc.	USD	4,657	63,801	0.03
OmniAb, Inc., 15.00 Earn-out*	USD	29	-	-	PVH Corp.	USD	1,861	127,665	0.06
Omniceil, Inc.	USD	1,559	45,835	0.02	Q2 Holdings, Inc.	USD	2,145	200,751	0.10
ONE Gas, Inc.	USD	2,042	146,738	0.07	Qorvo, Inc.	USD	3,035	257,702	0.13
OneMain Holdings, Inc. 'A'	USD	4,274	243,618	0.12	Quaker Chemical Corp.	USD	496	55,522	0.03
Onto Innovation, Inc.	USD	1,755	177,132	0.09	Qualys, Inc.	USD	1,250	178,587	0.09
OPENLANE, Inc.	USD	3,577	87,458	0.04	QuantumScape Corp. 'A'	USD	14,768	99,241	0.05
OPKO Health, Inc.	USD	12,928	17,065	0.01	QuidelOrtho Corp.	USD	2,356	67,900	0.03
Option Care Health, Inc.	USD	5,849	189,976	0.10	QXO, Inc.	USD	17,780	382,981	0.19
Organon & Co.	USD	8,828	85,455	0.04	Radian Group, Inc.	USD	5,034	181,325	0.09
Origin Bancorp, Inc.	USD	1,053	37,634	0.02	RadNet, Inc.	USD	2,331	132,657	0.07
Ormat Technologies, Inc.	USD	2,048	171,540	0.09	Ralph Lauren Corp. 'A'	USD	1,376	377,409	0.19
Oscar Health, Inc. 'A'	USD	6,866	147,207	0.07	Rambus, Inc.	USD	3,836	245,581	0.12
Oshkosh Corp.	USD	2,144	243,430	0.12	Range Resources Corp.	USD	8,567	348,420	0.18
OSI Systems, Inc.	USD	563	126,596	0.06	Rapid7, Inc.	USD	2,127	49,198	0.03
Otter Tail Corp.	USD	1,478	113,939	0.06	Rayonier, Inc., REIT	USD	5,038	111,743	0.06
Outfront Media, Inc., REIT	USD	5,048	82,383	0.04	RBC Bearings, Inc.	USD	1,105	425,204	0.22
Ovintiv, Inc.	USD	9,261	352,381	0.18	Recursion Pharmaceuticals, Inc. 'A'	USD	11,030	55,812	0.03
Pacific Premier Bancorp, Inc.	USD	3,265	68,859	0.03					

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Red Rock Resorts, Inc. 'A'	USD	1,804	93,862	0.05	Skyward Specialty Insurance Group, Inc.	USD	1,081	62,471	0.03
Reddit, Inc. 'A'	USD	4,230	636,911	0.32	SkyWest, Inc.	USD	1,389	143,025	0.07
Redwood Trust, Inc., REIT	USD	4,262	25,188	0.01	Skyworks Solutions, Inc.	USD	5,602	417,461	0.21
Regal Rexnord Corp.	USD	2,367	343,120	0.17	SL Green Realty Corp., REIT	USD	2,539	157,164	0.08
Reliance, Inc.	USD	1,878	589,504	0.30	SLM Corp.	USD	7,053	231,268	0.12
Remitly Global, Inc.	USD	5,553	104,230	0.05	SM Energy Co.	USD	3,731	92,193	0.05
Renasant Corp.	USD	3,281	117,886	0.06	SoFi Technologies, Inc.	USD	38,498	701,049	0.36
Repligen Corp.	USD	1,893	235,451	0.12	Soleno Therapeutics, Inc.	USD	1,087	91,069	0.05
Republic Bancorp, Inc. 'A'	USD	298	21,787	0.01	Solventum Corp.	USD	4,946	375,105	0.19
Resideo Technologies, Inc.	USD	4,964	109,506	0.06	Somnigroup International, Inc.	USD	6,667	453,689	0.23
Revolution Medicines, Inc.	USD	5,370	197,562	0.10	Sonic Automotive, Inc. 'A'	USD	497	39,725	0.02
Revolve Group, Inc. 'A'	USD	1,441	28,892	0.01	Sonoco Products Co.	USD	3,488	151,937	0.08
Rexford Industrial Realty, Inc., REIT	USD	8,445	300,389	0.15	Sonos, Inc.	USD	3,861	41,737	0.02
Reynolds Consumer Products, Inc.	USD	1,945	41,662	0.02	Sotera Health Co.	USD	5,446	60,560	0.03
RH	USD	544	102,821	0.05	SoundHound AI, Inc. 'A'	USD	12,896	138,374	0.07
Rhythm Pharmaceuticals, Inc.	USD	1,692	106,917	0.05	Southside Bancshares, Inc.	USD	999	29,401	0.01
Rigetti Computing, Inc.	USD	9,737	115,481	0.06	SouthState Corp.	USD	3,476	319,896	0.16
RingCentral, Inc. 'A'	USD	2,578	73,086	0.04	Southwest Gas Holdings, Inc.	USD	2,104	156,517	0.08
Riot Platforms, Inc.	USD	11,609	131,182	0.07	Spectrum Brands Holdings, Inc.	USD	902	47,806	0.02
Rithm Capital Corp., REIT	USD	18,960	214,058	0.11	Sphere Entertainment Co.	USD	865	36,157	0.02
Rivian Automotive, Inc. 'A'	USD	27,227	374,099	0.19	Spire, Inc.	USD	2,069	151,016	0.08
RLI Corp.	USD	2,992	216,082	0.11	Spirit AeroSystems Holdings, Inc. 'A'	USD	4,006	152,829	0.08
RLJ Lodging Trust, REIT	USD	5,267	38,344	0.02	SpringWorks Therapeutics, Inc.	USD	2,384	112,024	0.06
Robert Half, Inc.	USD	3,606	148,026	0.08	Sprinklr, Inc. 'A'	USD	4,028	34,077	0.02
Rocket Cos., Inc. 'A'	USD	8,738	123,905	0.06	Sprout Social, Inc. 'A'	USD	1,680	35,129	0.02
Rocket Lab Corp.	USD	12,502	447,197	0.23	Sprouts Farmers Market, Inc.	USD	3,503	576,734	0.29
Rocket Pharmaceuticals, Inc.	USD	3,072	7,526	0.00	SPS Commerce, Inc.	USD	1,350	183,721	0.09
Rogers Corp.	USD	592	40,540	0.02	SPX Technologies, Inc.	USD	1,666	279,355	0.14
Roivant Sciences Ltd.	USD	13,801	155,537	0.08	Spyre Therapeutics, Inc.	USD	1,387	20,763	0.01
Roku, Inc. 'A'	USD	4,571	401,745	0.20	St Joe Co. (The)	USD	1,453	69,308	0.04
Royal Gold, Inc.	USD	2,348	417,568	0.21	STAAR Surgical Co.	USD	1,185	19,884	0.01
RPC, Inc.	USD	3,131	14,810	0.01	STAG Industrial, Inc., REIT	USD	6,672	242,060	0.12
RPM International, Inc.	USD	4,601	505,374	0.26	StandardAero, Inc.	USD	3,982	126,030	0.06
Rubrik, Inc. 'A'	USD	3,648	326,824	0.17	Standex International Corp.	USD	411	64,313	0.03
Rush Enterprises, Inc. 'A'	USD	2,240	115,382	0.06	Stanley Black & Decker, Inc.	USD	5,465	370,254	0.19
Rush Enterprises, Inc. 'B'	USD	279	14,642	0.01	Starwood Property Trust, Inc., REIT	USD	11,423	229,260	0.12
RXO, Inc.	USD	5,836	91,742	0.05	Starz Entertainment Corp.	USD	431	6,926	0.00
Ryan Specialty Holdings, Inc. 'A'	USD	3,750	254,962	0.13	Steelcase, Inc. 'A'	USD	3,330	34,732	0.02
Ryder System, Inc.	USD	1,452	230,868	0.12	Stellar Bancorp, Inc.	USD	1,754	49,077	0.02
Ryman Hospitality Properties, Inc., REIT	USD	2,084	205,628	0.10	Stepan Co.	USD	731	39,898	0.02
S&T Bancorp, Inc.	USD	1,235	46,708	0.02	StepStone Group, Inc. 'A'	USD	2,264	125,652	0.06
Sabra Health Care REIT, Inc.	USD	7,733	142,597	0.07	Sterling Infrastructure, Inc.	USD	1,087	250,804	0.13
Sabre Corp.	USD	12,975	41,001	0.02	Steven Madden Ltd.	USD	2,348	56,305	0.03
Safehold, Inc., REIT	USD	1,619	25,192	0.01	Stewart Information Services Corp.	USD	935	60,869	0.03
Safety Insurance Group, Inc.	USD	499	39,616	0.02	Stifel Financial Corp.	USD	3,617	375,372	0.19
Saia, Inc.	USD	947	259,469	0.13	Stock Yards Bancorp, Inc.	USD	930	73,451	0.04
SailPoint, Inc.	USD	2,149	49,126	0.02	StoneX Group, Inc.	USD	1,550	141,267	0.07
Sally Beauty Holdings, Inc.	USD	3,335	30,882	0.02	Strategic Education, Inc.	USD	790	67,253	0.03
Samsara, Inc. 'A'	USD	9,495	377,711	0.19	Stride, Inc.	USD	1,437	208,638	0.11
Sandisk Corp.	USD	4,152	188,293	0.10	Summit Therapeutics, Inc.	USD	4,034	85,844	0.04
Sanmina Corp.	USD	1,772	173,355	0.09	Sunrun, Inc.	USD	7,514	61,465	0.03
Sarepta Therapeutics, Inc.	USD	3,386	57,901	0.03	Sunstone Hotel Investors, Inc., REIT	USD	6,590	57,201	0.03
Saul Centers, Inc., REIT	USD	445	15,192	0.01	Supernus Pharmaceuticals, Inc.	USD	1,762	55,538	0.03
Schneider National, Inc. 'B'	USD	1,617	39,051	0.02	Surgery Partners, Inc.	USD	2,571	57,153	0.03
Scholar Rock Holding Corp.	USD	2,503	88,656	0.05	Sweetgreen, Inc. 'A'	USD	3,505	52,154	0.03
Schrodinger, Inc.	USD	1,983	39,898	0.02	Sylvamo Corp.	USD	1,210	60,621	0.03
Science Applications International Corp.	USD	1,678	188,960	0.10	Symbotic, Inc. 'A'	USD	1,518	58,974	0.03
Scotts Miracle-Gro Co. (The)	USD	1,551	102,304	0.05	Synaptics, Inc.	USD	1,396	90,489	0.05
Seaboard Corp.	USD	9	25,751	0.01	Syndax Pharmaceuticals, Inc.	USD	2,834	26,540	0.01
Seacoast Banking Corp. of Florida	USD	2,829	78,137	0.04	Synovus Financial Corp.	USD	4,967	257,042	0.13
Sealed Air Corp.	USD	5,038	156,329	0.08	Talen Energy Corp.	USD	1,494	434,410	0.22
SEI Investments Co.	USD	3,436	308,759	0.16	Talos Energy, Inc.	USD	4,000	33,920	0.02
Select Medical Holdings Corp.	USD	3,822	58,018	0.03	Tandem Diabetes Care, Inc.	USD	2,369	44,158	0.02
Selective Insurance Group, Inc.	USD	2,164	187,511	0.10	Tanger, Inc., REIT	USD	3,990	122,014	0.06
Semtech Corp.	USD	3,091	139,528	0.07	Tapestry, Inc.	USD	7,393	649,179	0.33
Sensata Technologies Holding plc	USD	5,122	154,223	0.08	Tarsus Pharmaceuticals, Inc.	USD	1,031	41,766	0.02
Sensient Technologies Corp.	USD	1,507	148,470	0.08	Taylor Morrison Home Corp. 'A'	USD	3,584	220,129	0.11
SentinelOne, Inc. 'A'	USD	11,176	204,297	0.10	TD SYNnex Corp.	USD	2,673	362,726	0.18
Service Corp. International	USD	5,075	413,105	0.21	Tecnoglass, Inc.	USD	853	65,988	0.03
ServiceTitan, Inc. 'A'	USD	397	42,550	0.02	TEGNA, Inc.	USD	5,352	89,700	0.05
ServisFirst Bancshares, Inc.	USD	1,931	149,672	0.08	Teladoc Health, Inc.	USD	6,254	54,472	0.03
Sezzle, Inc.	USD	672	120,456	0.06	Teleflex, Inc.	USD	1,656	196,004	0.10
Shake Shack, Inc. 'A'	USD	1,369	192,481	0.10	Telephone & Data Systems, Inc.	USD	3,256	115,848	0.06
Shift4 Payments, Inc. 'A'	USD	2,356	233,503	0.12	Tempus AI, Inc. 'A'	USD	3,012	191,382	0.10
Signet Jewelers Ltd.	USD	1,327	105,563	0.05	Tenable Holdings, Inc.	USD	4,297	145,153	0.07
Sila Realty Trust, Inc., REIT	USD	1,949	46,133	0.02	Tenet Healthcare Corp.	USD	3,340	587,840	0.30
Silgan Holdings, Inc.	USD	3,160	171,209	0.09	Tennant Co.	USD	672	52,067	0.03
Silicon Laboratories, Inc.	USD	1,156	170,348	0.09	Teradata Corp.	USD	3,084	68,804	0.03
Simmons First National Corp. 'A'	USD	4,202	79,670	0.04	Terawulf, Inc.	USD	10,342	45,298	0.02
Simply Good Foods Co. (The)	USD	3,091	97,645	0.05	Terex Corp.	USD	2,254	105,239	0.05
Simpson Manufacturing Co., Inc.	USD	1,499	232,810	0.12	Terreno Realty Corp., REIT	USD	3,610	202,413	0.10
Sirius XM Holdings, Inc.	USD	6,794	156,058	0.08	Tetra Tech, Inc.	USD	8,957	322,094	0.16
SiteOne Landscape Supply, Inc.	USD	1,591	192,416	0.10	Texas Capital Bancshares, Inc.	USD	1,531	121,561	0.06
SiTime Corp.	USD	691	147,238	0.07	Texas Roadhouse, Inc. 'A'	USD	2,385	446,973	0.23
Sitio Royalties Corp. 'A'	USD	2,679	49,240	0.03	TFS Financial Corp.	USD	1,884	24,398	0.01
Six Flags Entertainment Corp.	USD	3,358	102,184	0.05	TG Therapeutics, Inc.	USD	5,167	185,960	0.09
Skechers USA, Inc. 'A'	USD	4,690	295,939	0.15	Thor Industries, Inc.	USD	1,829	162,433	0.08

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Tidewater, Inc.	USD	1,658	76,484	0.04	VF Corp.	USD	11,762	138,204	0.07
Timken Co. (The)	USD	2,290	166,140	0.08	Viasat, Inc.	USD	3,679	53,713	0.03
TKO Group Holdings, Inc. 'A'	USD	2,443	444,504	0.23	Viatis, Inc.	USD	42,849	382,642	0.19
Toast, Inc. 'A'	USD	17,706	784,199	0.40	Viavi Solutions, Inc.	USD	7,394	74,458	0.04
Toll Brothers, Inc.	USD	3,555	405,732	0.21	Vicor Corp.	USD	824	37,377	0.02
Tootsie Roll Industries, Inc.	USD	625	20,906	0.01	Victoria's Secret & Co.	USD	2,469	45,726	0.02
TopBuild Corp.	USD	1,012	327,625	0.17	Victory Capital Holdings, Inc. 'A'	USD	1,639	104,355	0.05
Topgolf Callaway Brands Corp.	USD	4,486	36,112	0.02	Viking Therapeutics, Inc.	USD	3,779	100,144	0.05
Toro Co. (The)	USD	3,565	251,974	0.13	Viper Energy, Inc. 'A'	USD	4,678	178,372	0.09
Towne Bank	USD	2,370	81,007	0.04	Vir Biotechnology, Inc.	USD	3,233	16,294	0.01
TPG, Inc. 'A'	USD	3,567	187,089	0.09	Viridian Therapeutics, Inc.	USD	2,511	35,104	0.02
Tradeweb Markets, Inc. 'A'	USD	4,145	606,828	0.31	Virtu Financial, Inc. 'A'	USD	2,880	128,995	0.07
TransMedics Group, Inc.	USD	1,113	149,153	0.08	Virtus Investment Partners, Inc.	USD	225	40,815	0.02
Travel + Leisure Co.	USD	2,285	117,929	0.06	Vishay Intertechnology, Inc.	USD	3,650	57,962	0.03
Traverse Therapeutics, Inc.	USD	2,983	44,148	0.02	Visteon Corp.	USD	877	81,824	0.04
TreeHouse Foods, Inc.	USD	1,610	31,266	0.02	Vita Coco Co., Inc. (The)	USD	1,460	52,706	0.03
Trex Co., Inc.	USD	3,825	208,004	0.11	Vontier Corp.	USD	5,292	195,275	0.10
Tri Pointe Homes, Inc.	USD	2,911	93,006	0.05	Vornado Realty Trust, REIT	USD	5,811	222,213	0.11
TriCo Bancshares	USD	1,074	43,486	0.02	Voya Financial, Inc.	USD	3,430	243,530	0.12
TriMas Corp.	USD	1,175	33,617	0.02	VSE Corp.	USD	656	85,923	0.04
TriNet Group, Inc.	USD	932	68,166	0.03	WaFd, Inc.	USD	2,684	78,588	0.04
Trinity Industries, Inc.	USD	2,699	72,900	0.04	Walgreens Boots Alliance, Inc.	USD	25,574	293,590	0.15
TripAdvisor, Inc.	USD	4,015	52,396	0.03	Walker & Dunlop, Inc.	USD	1,166	82,180	0.04
Triumph Financial, Inc.	USD	769	42,380	0.02	Warby Parker, Inc. 'A'	USD	3,158	69,255	0.04
Triumph Group, Inc.	USD	2,569	66,152	0.03	Warner Music Group Corp. 'A'	USD	4,924	134,130	0.07
Tronox Holdings plc	USD	3,955	20,052	0.01	Warrior Met Coal, Inc.	USD	1,744	79,928	0.04
Trump Media & Technology Group Corp.	USD	4,245	76,580	0.04	Watts Water Technologies, Inc. 'A'	USD	975	239,743	0.12
Trupanion, Inc.	USD	1,232	68,191	0.03	WaVe Life Sciences Ltd.	USD	3,978	25,857	0.01
Trustmark Corp.	USD	2,031	74,050	0.04	Wayfair, Inc. 'A'	USD	3,541	181,087	0.09
TTM Technologies, Inc.	USD	3,363	137,278	0.07	Waystar Holding Corp.	USD	2,842	116,153	0.06
Twist Bioscience Corp.	USD	2,123	78,105	0.04	WD-40 Co.	USD	481	109,711	0.06
Two Harbors Investment Corp., REIT	USD	3,515	37,857	0.02	Weatherford International plc	USD	2,613	131,460	0.07
TXNM Energy, Inc.	USD	3,274	184,392	0.09	Webster Financial Corp.	USD	5,789	316,079	0.16
Udemy, Inc.	USD	2,935	20,633	0.01	Weis Markets, Inc.	USD	510	36,970	0.02
UFP Industries, Inc.	USD	2,168	215,412	0.11	Wendy's Co. (The)	USD	5,564	63,541	0.03
UFP Technologies, Inc.	USD	272	66,412	0.03	Werner Enterprises, Inc.	USD	1,929	52,777	0.03
UGI Corp.	USD	7,680	279,706	0.14	WesBanco, Inc.	USD	3,219	101,817	0.05
U-Haul Holding Co.	USD	272	16,472	0.01	WESCO International, Inc.	USD	1,712	317,062	0.16
U-Haul Holding Co. 'B'	USD	3,462	188,229	0.10	Westamerica Bancorp	USD	851	41,222	0.02
UiPath, Inc. 'A'	USD	15,287	195,674	0.10	Western Alliance Bancorp	USD	3,943	307,475	0.16
UL Solutions, Inc. 'A'	USD	2,139	155,848	0.08	Western Union Co. (The)	USD	11,794	99,305	0.05
Ultra Clean Holdings, Inc.	USD	1,506	33,990	0.02	WEX, Inc.	USD	1,123	164,957	0.08
Ultragenyx Pharmaceutical, Inc.	USD	3,172	115,334	0.06	Whirlpool Corp.	USD	1,984	201,217	0.10
UMB Financial Corp.	USD	2,563	269,525	0.14	White Mountains Insurance Group Ltd.	USD	86	154,432	0.08
Under Armour, Inc. 'A'	USD	6,419	43,842	0.02	Williams-Sonoma, Inc.	USD	4,392	717,521	0.36
Under Armour, Inc. 'C'	USD	4,779	31,016	0.02	Willis Lease Finance Corp.	USD	114	16,277	0.01
UniFirst Corp.	USD	513	96,557	0.05	WillScot Holdings Corp.	USD	6,547	179,388	0.09
United Bankshares, Inc.	USD	5,013	182,624	0.09	Wingstop, Inc.	USD	998	336,067	0.17
United Community Banks, Inc.	USD	4,037	120,262	0.06	Winmark Corp.	USD	106	40,027	0.02
United Parks & Resorts, Inc.	USD	862	40,643	0.02	Winnebago Industries, Inc.	USD	884	25,636	0.01
United States Cellular Corp.	USD	428	27,379	0.01	Wintrust Financial Corp.	USD	2,254	279,451	0.14
United States Lime & Minerals, Inc.	USD	384	38,323	0.02	WisdomTree, Inc.	USD	4,242	48,825	0.02
United Therapeutics Corp.	USD	1,479	424,991	0.22	WK Kellogg Co.	USD	2,185	34,829	0.02
Uniti Group, Inc., REIT	USD	8,153	35,221	0.02	Wolverine World Wide, Inc.	USD	2,892	52,287	0.03
Unity Software, Inc.	USD	11,468	277,526	0.14	Woodward, Inc.	USD	2,107	516,405	0.26
Universal Corp.	USD	807	47,000	0.02	Workiva, Inc. 'A'	USD	1,852	126,769	0.06
Universal Display Corp.	USD	1,687	260,574	0.13	World Kinect Corp.	USD	1,956	55,453	0.03
Universal Health Services, Inc. 'B'	USD	1,995	361,394	0.18	Worthington Enterprises, Inc.	USD	1,074	68,349	0.03
Unum Group	USD	5,727	462,513	0.23	Worthington Steel, Inc.	USD	1,090	32,515	0.02
Upbound Group, Inc.	USD	1,862	46,736	0.02	WSFS Financial Corp.	USD	1,921	105,655	0.05
Upstart Holdings, Inc.	USD	2,965	191,776	0.10	Wyndham Hotels & Resorts, Inc.	USD	2,611	212,039	0.11
Upwork, Inc.	USD	4,199	56,435	0.03	Wynn Resorts Ltd.	USD	2,983	279,418	0.14
Uranium Energy Corp.	USD	15,083	102,564	0.05	Xencor, Inc.	USD	2,109	16,577	0.01
Urban Edge Properties, REIT	USD	4,460	83,224	0.04	Xenia Hotels & Resorts, Inc., REIT	USD	3,361	42,248	0.02
Urban Outfitters, Inc.	USD	2,096	152,044	0.08	Xometry, Inc. 'A'	USD	1,420	47,982	0.02
US Foods Holding Corp.	USD	8,183	630,173	0.32	XPEL, Inc.	USD	768	27,571	0.01
US Physical Therapy, Inc.	USD	523	40,899	0.02	XPO, Inc.	USD	4,207	531,302	0.27
Utz Brands, Inc.	USD	2,588	32,479	0.02	Yelp, Inc. 'A'	USD	2,218	76,011	0.04
V2X, Inc.	USD	610	29,616	0.02	YETI Holdings, Inc.	USD	2,847	89,737	0.05
Vail Resorts, Inc.	USD	1,262	198,298	0.10	Zeta Global Holdings Corp. 'A'	USD	6,723	104,139	0.05
Valaris Ltd.	USD	2,179	91,758	0.05	Ziff Davis, Inc.	USD	1,360	41,167	0.02
Valley National Bancorp	USD	16,008	142,951	0.07	Zions Bancorp NA	USD	5,054	262,505	0.13
Valmont Industries, Inc.	USD	717	234,151	0.12	ZoomInfo Technologies, Inc. 'A'	USD	10,671	107,991	0.05
Valvoline, Inc.	USD	4,540	171,930	0.09	Zurn Elkay Water Solutions Corp.	USD	5,408	197,771	0.10
Varonis Systems, Inc. 'B'	USD	3,950	200,463	0.10					
Vaxcyte, Inc.	USD	4,098	133,226	0.07	<i>United States total</i>			<b>189,465,734</b>	<b>96.14</b>
Veeco Instruments, Inc.	USD	1,883	38,263	0.02					
Venture Global, Inc. 'A'	USD	3,451	53,767	0.03	<b>Total investments in Equities</b>			<b>194,782,589</b>	<b>98.83</b>
Vera Therapeutics, Inc. 'A'	USD	1,681	39,604	0.02					
VeracYTE, Inc.	USD	2,564	69,305	0.04					
Vericel Corp.	USD	1,791	76,207	0.04					
Verint Systems, Inc.	USD	2,118	41,661	0.02					
Veris Residential, Inc., REIT	USD	2,893	43,077	0.02					
Veritex Holdings, Inc.	USD	1,680	43,848	0.02					
Verra Mobility Corp. 'A'	USD	5,666	143,860	0.07					
Vertex, Inc. 'A'	USD	2,352	83,108	0.04					
Vestis Corp.	USD	4,655	26,673	0.01					

\* Security is fair valued under the direction of the Board of Directors.

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>United States (31 December 2024: 0.00%)</i>						
Russell 2000 Micro E-mini Index, 19/09/2025	216	USD	2,367,036	Citibank NA	78,755	0.04
<i>United States total</i>					<u>78,755</u>	<u>0.04</u>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.00%)</b>					<u><u>78,755</u></u>	<u><u>0.04</u></u>

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss			194,861,344	98.87
Cash and margin cash			314,688	0.16
<b>Cash equivalents</b>				
		Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 0.93%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	2,346,588	2,346,588	1.19
<b>Total Cash equivalents</b>			<u>2,346,588</u>	<u>1.19</u>
Other assets and liabilities			(443,271)	(0.22)
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u><u>197,079,349</u></u>	<u><u>100.00</u></u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	83.00
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	-
Collective investment schemes	1.00
Financial derivative instruments dealt in on a regulated market	0.03
Other assets	15.97
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) A related party to the Fund.



JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>				
<b>Government Debt Securities (31 December 2024: 101.52%)</b>				
<i>United States (31 December 2024: 101.52%)</i>				
US Treasury Bill 0.00% 01/07/2025	USD	72,160,000	72,160,000	2.02
US Treasury Bill 0.00% 03/07/2025	USD	115,890,000	115,863,017	3.25
US Treasury Bill 0.00% 08/07/2025	USD	59,040,000	58,992,416	1.65
US Treasury Bill 0.00% 10/07/2025	USD	154,620,000	154,457,971	4.33
US Treasury Bill 0.00% 15/07/2025	USD	59,020,000	58,924,691	1.65
US Treasury Bill 0.00% 17/07/2025	USD	108,970,000	108,769,495	3.05
US Treasury Bill 0.00% 22/07/2025	USD	58,980,000	58,836,807	1.65
US Treasury Bill 0.00% 24/07/2025	USD	60,900,000	60,737,947	1.70
US Treasury Bill 0.00% 29/07/2025	USD	51,840,000	51,672,672	1.45
US Treasury Bill 0.00% 31/07/2025	USD	100,500,000	100,151,014	2.81
US Treasury Bill 0.00% 05/08/2025	USD	62,410,000	62,151,822	1.74
US Treasury Bill 0.00% 07/08/2025	USD	99,420,000	98,985,664	2.78
US Treasury Bill 0.00% 12/08/2025	USD	21,530,000	21,421,944	0.60
US Treasury Bill 0.00% 14/08/2025	USD	75,150,000	74,754,471	2.10
US Treasury Bill 0.00% 19/08/2025	USD	67,500,000	67,103,789	1.88
US Treasury Bill 0.00% 21/08/2025	USD	78,600,000	78,119,153	2.19
US Treasury Bill 0.00% 26/08/2025	USD	19,480,000	19,349,094	0.54
US Treasury Bill 0.00% 28/08/2025	USD	107,760,000	107,009,122	3.00
US Treasury Bill 0.00% 02/09/2025	USD	51,140,000	50,758,416	1.42
US Treasury Bill 0.00% 04/09/2025	USD	125,990,000	125,021,211	3.51
US Treasury Bill 0.00% 09/09/2025	USD	10,840,000	10,751,029	0.30
US Treasury Bill 0.00% 11/09/2025	USD	42,900,000	42,535,564	1.19
US Treasury Bill 0.00% 16/09/2025	USD	10,470,000	10,374,937	0.29
US Treasury Bill 0.00% 18/09/2025	USD	32,190,000	31,892,009	0.89
US Treasury Bill 0.00% 23/09/2025	USD	1,050,000	1,039,692	0.03
US Treasury Bill 0.00% 25/09/2025	USD	38,090,000	37,708,740	1.06
US Treasury Bill 0.00% 02/10/2025	USD	80,560,000	79,680,071	2.23
US Treasury Bill 0.00% 09/10/2025	USD	5,780,000	5,712,844	0.16
US Treasury Bill 0.00% 14/10/2025	USD	8,220,000	8,119,325	0.23
US Treasury Bill 0.00% 16/10/2025	USD	61,380,000	60,615,232	1.70
US Treasury Bill 0.00% 23/10/2025	USD	21,620,000	21,333,293	0.60
US Treasury Bill 0.00% 30/10/2025	USD	54,890,000	54,118,226	1.52
US Treasury Bill 0.00% 06/11/2025	USD	8,370,000	8,246,652	0.23
US Treasury Bill 0.00% 13/11/2025	USD	13,000,000	12,798,510	0.36
US Treasury Bill 0.00% 20/11/2025	USD	63,260,000	62,227,193	1.75
US Treasury Bill 0.00% 28/11/2025	USD	34,380,000	33,788,950	0.95
US Treasury Bill 0.00% 04/12/2025	USD	63,810,000	62,674,235	1.76
US Treasury Bill 0.00% 26/12/2025	USD	41,370,000	40,529,293	1.14
US Treasury Bill 0.00% 22/01/2026	USD	54,970,000	53,713,601	1.51
US Treasury Bill 0.00% 19/02/2026	USD	59,400,000	57,891,226	1.62
US Treasury Bill 0.00% 19/03/2026	USD	15,420,000	14,983,999	0.42
US Treasury Bill 0.00% 16/04/2026	USD	48,940,000	47,429,378	1.33
US Treasury Bill 0.00% 14/05/2026	USD	54,330,000	52,495,313	1.47
US Treasury Bill 0.00% 11/06/2026	USD	41,860,000	40,333,893	1.13
US Treasury Note 3.00% 15/07/2025	USD	56,560,000	56,529,767	1.59
US Treasury Note 0.25% 31/07/2025	USD	56,260,000	56,069,798	1.57
US Treasury Note 2.88% 31/07/2025	USD	45,160,000	45,103,443	1.27
US Treasury Note 4.75% 31/07/2025	USD	55,040,000	55,054,745	1.54
US Treasury Note 3.13% 15/08/2025	USD	54,780,000	54,686,502	1.53
US Treasury Note 3.50% 15/09/2025	USD	34,630,000	34,592,123	0.97
US Treasury Note 0.25% 30/09/2025	USD	62,010,000	61,390,707	1.72
US Treasury Note 3.00% 30/09/2025	USD	47,170,000	47,016,452	1.32
US Treasury Note 5.00% 30/09/2025	USD	55,230,000	55,315,218	1.55
US Treasury Note 4.25% 15/10/2025	USD	31,910,000	31,900,963	0.89
US Treasury Note 0.25% 31/10/2025	USD	64,590,000	63,727,749	1.79
US Treasury Note 3.00% 31/10/2025	USD	44,630,000	44,439,974	1.25
US Treasury Note 5.00% 31/10/2025	USD	20,390,000	20,431,616	0.57
US Treasury Note 0.38% 30/11/2025	USD	4,910,000	4,831,124	0.14
US Treasury Note 2.88% 30/11/2025	USD	45,350,000	45,086,492	1.26
US Treasury Note 4.88% 30/11/2025	USD	55,130,000	55,246,290	1.55
US Treasury Note 4.00% 15/12/2025	USD	18,270,000	18,256,262	0.51
US Treasury Note 0.38% 31/12/2025	USD	51,770,000	50,789,201	1.42
US Treasury Note 2.63% 31/12/2025	USD	32,620,000	32,365,581	0.91
US Treasury Note 4.25% 31/12/2025	USD	24,100,000	24,100,235	0.68
US Treasury Note 3.88% 15/01/2026	USD	54,100,000	54,027,092	1.52
US Treasury Note 4.00% 15/02/2026	USD	47,090,000	47,030,677	1.32
US Treasury Note 4.63% 15/03/2026	USD	8,890,000	8,921,341	0.25
US Treasury Note 0.75% 31/03/2026	USD	42,390,000	41,344,325	1.16
US Treasury Note 2.25% 31/03/2026	USD	4,150,000	4,093,991	0.12
US Treasury Note 4.50% 31/03/2026	USD	35,720,000	35,817,672	1.00
US Treasury Note 0.75% 30/04/2026	USD	11,650,000	11,334,290	0.32
US Treasury Note 2.38% 30/04/2026	USD	43,200,000	42,597,563	1.19
US Treasury Note 4.88% 30/04/2026	USD	7,360,000	7,406,000	0.21
US Treasury Note 3.63% 15/05/2026	USD	52,480,000	52,285,250	1.47
<i>United States total</i>			<b>3,558,026,364</b>	<b>99.78</b>
<b>Total investments in Government Debt Securities</b>			<b>3,558,026,364</b>	<b>99.78</b>
<b>Total Bonds</b>			<b>3,558,026,364</b>	<b>99.78</b>

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class MXN Hedged (acc)*</i>							
MXN	103,725,724	USD	5,327,704	02/07/2025	Barclays	162,754	0.01
MXN	24,406,053	USD	1,253,561	02/07/2025	Barclays	38,312	-
MXN	24,435,108	USD	1,267,665	02/07/2025	Barclays	25,746	-
MXN	63,661,718	USD	3,352,239	02/07/2025	Barclays	17,532	-
MXN	9,769,682	USD	501,575	02/07/2025	Barclays	15,558	-
MXN	14,688,643	USD	768,044	02/07/2025	Barclays	9,462	-
MXN	20,806,196	USD	1,092,623	02/07/2025	Barclays	8,700	-
MXN	24,528,030	USD	1,290,371	02/07/2025	Barclays	7,958	-
MXN	37,889	USD	1,947	02/07/2025	Barclays	59	-
MXN	26,236	USD	1,387	02/07/2025	Barclays	2	-
MXN	221,718,696	USD	11,450,125	02/07/2025	BNP Paribas	285,991	0.01
MXN	41,578,750	USD	2,163,486	02/07/2025	BNP Paribas	37,379	-
MXN	30,500,008	USD	1,581,655	02/07/2025	BNP Paribas	32,786	-
MXN	17,719,885	USD	922,027	02/07/2025	BNP Paribas	15,930	-
MXN	25,712,512	USD	1,346,614	02/07/2025	BNP Paribas	14,413	-
MXN	16,518,945	USD	870,321	02/07/2025	BNP Paribas	4,067	-
MXN	8,746,595	USD	461,508	02/07/2025	BNP Paribas	1,471	-
MXN	2,155,177	USD	113,548	02/07/2025	BNP Paribas	531	-
MXN	24,385,087	USD	1,257,410	02/07/2025	Citibank NA	33,352	-
MXN	31,779,862	USD	1,651,010	02/07/2025	Citibank NA	31,176	-
MXN	11,168,401	USD	574,576	02/07/2025	Citibank NA	16,595	-
MXN	55,137,034,657	USD	2,830,182,323	02/07/2025	Goldman Sachs	88,356,458	2.48
MXN	38,839	USD	2,023	02/07/2025	HSBC	32	-
MXN	145,367,216	USD	7,510,476	02/07/2025	Morgan Stanley	184,168	0.01
MXN	11,019,297	USD	576,772	04/08/2025	Barclays	4,305	-
MXN	21,466,209	USD	1,129,751	04/08/2025	Barclays	2,219	-
MXN	22,153	USD	1,147	04/08/2025	Barclays	21	-
MXN	36,185,853	USD	1,882,205	04/08/2025	BNP Paribas	25,971	-
MXN	7,671,696	USD	399,043	04/08/2025	BNP Paribas	5,506	-
MXN	49,120,704	USD	2,547,908	04/08/2025	Citibank NA	42,357	-
MXN	148,928,588	USD	7,698,552	04/08/2025	State Street	154,848	-
USD	2,932,757,910	MXN	55,348,180,386	02/07/2025	HSBC	3,042,666	0.09
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 1.74%)</b>						<b>92,578,325</b>	<b>2.60</b>
<i>Class MXN Hedged (acc)*</i>							
MXN	14,178,367	USD	748,692	04/08/2025	Barclays	(1,029)	-
MXN	246,392,142	USD	13,027,162	04/08/2025	BNP Paribas	(34,249)	-
MXN	33,213,927	USD	1,751,873	04/08/2025	Citibank NA	(414)	-
MXN	307,536,363	USD	16,221,119	04/08/2025	Citibank NA	(3,909)	-
MXN	55,348,180,386	USD	2,922,352,129	04/08/2025	HSBC	(3,695,399)	(0.10)
USD	4,608	MXN	87,630	02/07/2025	Barclays	(30)	-
USD	2,297	MXN	44,443	02/07/2025	Barclays	(56)	-
USD	5,765	MXN	111,554	02/07/2025	Barclays	(140)	-
USD	319,121	MXN	6,215,960	02/07/2025	Barclays	(9,905)	-
USD	3,692,813	MXN	69,997,261	02/07/2025	BNP Paribas	(12,314)	-
USD	6,462,746	MXN	122,501,331	02/07/2025	BNP Paribas	(21,551)	-
USD	3,757,785	MXN	73,106,428	02/07/2025	BNP Paribas	(111,918)	-
USD	6,326,254	MXN	122,000,032	02/07/2025	BNP Paribas	(131,508)	(0.01)
USD	13,203,295	MXN	256,043,411	02/07/2025	BNP Paribas	(349,712)	(0.01)
USD	114,281	MXN	2,221,474	02/07/2025	Citibank NA	(3,307)	-
USD	707,243	MXN	13,513,073	04/08/2025	Barclays	(5,337)	-
USD	999,807	MXN	18,960,613	04/08/2025	BNP Paribas	(37)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (2.85)%</b>						<b>(4,380,815)</b>	<b>(0.12)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	3,650,604,689	102.38
Total financial liabilities at fair value through profit or loss	(4,380,815)	(0.12)
Cash and cash collateral	127,564,634	3.58

### Cash equivalents

	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 5.57%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	152,575,102	152,575,102	4.28
<b>Total Cash equivalents</b>			<b>152,575,102</b>	<b>4.28</b>
Other assets and liabilities			(360,503,270)	(10.12)
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>3,565,860,340</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	85.93
Collective investment schemes	3.68
OTC financial derivative instruments	2.24
Other assets	8.15
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>				
<b>Government Debt Securities (31 December 2024: 101.45%)</b>				
<i>United States (31 December 2024: 101.45%)</i>				
US Treasury Bill 0.00% 01/07/2025	USD	60,090,000	60,090,000	5.01
US Treasury Bill 0.00% 03/07/2025	USD	89,920,000	89,899,064	7.49
US Treasury Bill 0.00% 08/07/2025	USD	40,910,000	40,877,028	3.41
US Treasury Bill 0.00% 10/07/2025	USD	57,840,000	57,779,388	4.81
US Treasury Bill 0.00% 15/07/2025	USD	40,900,000	40,833,952	3.40
US Treasury Bill 0.00% 17/07/2025	USD	55,810,000	55,707,310	4.64
US Treasury Bill 0.00% 22/07/2025	USD	45,190,000	45,080,286	3.76
US Treasury Bill 0.00% 24/07/2025	USD	50,670,000	50,535,169	4.21
US Treasury Bill 0.00% 29/07/2025	USD	36,920,000	36,800,830	3.07
US Treasury Bill 0.00% 31/07/2025	USD	62,310,000	62,093,629	5.17
US Treasury Bill 0.00% 05/08/2025	USD	18,370,000	18,294,007	1.52
US Treasury Bill 0.00% 07/08/2025	USD	53,830,000	53,594,833	4.47
US Treasury Bill 0.00% 12/08/2025	USD	22,700,000	22,586,072	1.88
US Treasury Bill 0.00% 14/08/2025	USD	51,250,000	50,980,262	4.25
US Treasury Bill 0.00% 19/08/2025	USD	37,130,000	36,912,055	3.08
US Treasury Bill 0.00% 21/08/2025	USD	50,730,000	50,419,652	4.20
US Treasury Bill 0.00% 26/08/2025	USD	21,860,000	21,713,101	1.81
US Treasury Bill 0.00% 28/08/2025	USD	50,210,000	49,860,134	4.15
US Treasury Bill 0.00% 02/09/2025	USD	3,780,000	3,751,795	0.31
US Treasury Bill 0.00% 04/09/2025	USD	38,160,000	37,866,572	3.16
US Treasury Bill 0.00% 09/09/2025	USD	15,210,000	15,085,161	1.26
US Treasury Bill 0.00% 11/09/2025	USD	50,230,000	49,803,296	4.15
US Treasury Bill 0.00% 16/09/2025	USD	28,000,000	27,745,772	2.31
US Treasury Bill 0.00% 18/09/2025	USD	50,240,000	49,774,915	4.15
US Treasury Bill 0.00% 23/09/2025	USD	28,010,000	27,735,028	2.31
US Treasury Bill 0.00% 25/09/2025	USD	50,250,000	49,747,026	4.15
US Treasury Note 0.25% 31/07/2025	USD	20,390,000	20,321,066	1.69
US Treasury Note 2.88% 31/07/2025	USD	7,520,000	7,510,582	0.63
US Treasury Note 4.75% 31/07/2025	USD	21,240,000	21,245,690	1.77
US Treasury Note 3.13% 15/08/2025	USD	21,720,000	21,682,928	1.81
US Treasury Note 3.50% 15/09/2025	USD	22,770,000	22,745,095	1.89
<i>United States total</i>			<b>1,199,071,698</b>	<b>99.92</b>
<b>Total investments in Government Debt Securities</b>			<b>1,199,071,698</b>	<b>99.92</b>
<b>Total Bonds</b>			<b>1,199,071,698</b>	<b>99.92</b>

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class MXN Hedged (acc)*</i>							
MXN	35,550,506	USD	1,825,970	02/07/2025	Barclays	55,806	0.01
MXN	52,047,354	USD	2,704,217	02/07/2025	Barclays	50,777	0.01
MXN	33,151,093	USD	1,709,546	02/07/2025	Barclays	45,223	-
MXN	35,594,029	USD	1,846,576	02/07/2025	Barclays	37,503	-
MXN	35,594,029	USD	1,846,577	02/07/2025	Barclays	37,502	-
MXN	11,831,638	USD	608,210	02/07/2025	Barclays	18,068	-
MXN	7,406,355	USD	380,410	02/07/2025	Barclays	11,626	-
MXN	27,392,772	USD	1,441,080	02/07/2025	Barclays	8,887	-
MXN	20,503,116	USD	1,076,707	02/07/2025	Barclays	8,574	-
MXN	29,755,248	USD	1,566,824	02/07/2025	Barclays	8,194	-
MXN	11,902,099	USD	626,730	02/07/2025	Barclays	3,278	-
MXN	48,540	USD	2,508	02/07/2025	Barclays	61	-
MXN	70,444,822	USD	3,637,952	02/07/2025	BNP Paribas	90,865	0.01
MXN	392,112,382	USD	20,385,871	02/07/2025	Citibank NA	369,601	0.03
MXN	314,688,817	USD	16,368,400	02/07/2025	Citibank NA	288,853	0.02
MXN	39,070,931	USD	2,014,687	02/07/2025	Citibank NA	53,434	0.01
MXN	35,541,227	USD	1,842,837	02/07/2025	Citibank NA	38,447	-
MXN	14,223,806	USD	731,766	02/07/2025	Citibank NA	21,135	-
MXN	10,777,788	USD	568,472	02/07/2025	Citibank NA	2,023	-
MXN	15,547,719,061	USD	798,063,950	02/07/2025	Goldman Sachs	24,915,039	2.08
MXN	208,201	USD	10,846	02/07/2025	HSBC	174	-
MXN	205,189	USD	10,734	02/07/2025	HSBC	127	-
MXN	27,863	USD	1,447	02/07/2025	HSBC	28	-
MXN	40,497,309	USD	2,093,211	02/07/2025	Morgan Stanley	50,412	0.01
MXN	23,828,520	USD	1,239,278	04/08/2025	Citibank NA	17,264	-
MXN	45,406,642	USD	2,347,201	04/08/2025	State Street	47,212	-
USD	867,914,256	MXN	16,379,625,001	02/07/2025	HSBC	900,440	0.08
USD	1,699,781	MXN	32,228,144	04/08/2025	Citibank NA	305	-
USD	4,397	MXN	83,274	04/08/2025	Morgan Stanley	6	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 1.62%)</b>						<b>27,080,864</b>	<b>2.26</b>

<i>Class MXN Hedged (acc)*</i>							
MXN	10,762,552	USD	567,548	04/08/2025	Barclays	(10)	-
MXN	70,857,559	USD	3,746,357	04/08/2025	BNP Paribas	(9,849)	-
MXN	16,379,625,001	USD	864,834,791	04/08/2025	HSBC	(1,093,609)	(0.09)
USD	1,264	MXN	24,031	02/07/2025	Barclays	(8)	-
USD	2,926	MXN	55,879	02/07/2025	Barclays	(32)	-
USD	15,538,963	MXN	297,192,450	02/07/2025	Barclays	(192,163)	(0.02)
USD	3,526,090	MXN	66,855,592	02/07/2025	Citibank NA	(12,741)	-
USD	1,167,503	MXN	22,541,221	02/07/2025	Citibank NA	(25,659)	-
USD	7,549,918	MXN	143,182,511	04/08/2025	Barclays	(477)	-
USD	405,812	MXN	7,753,732	04/08/2025	Barclays	(3,063)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (2.65)%)</b>						<b>(1,337,611)</b>	<b>(0.11)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	1,226,152,562	102.18
Total financial liabilities at fair value through profit or loss	(1,337,611)	(0.11)
Cash and cash collateral	19,146,434	1.60

### Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 4.57%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	41,954,579	41,954,579	3.50
<b>Total Cash equivalents</b>			<b>41,954,579</b>	<b>3.50</b>
Other assets and liabilities			(85,873,985)	(7.17)
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>1,200,041,979</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	79.79
Collective investment schemes	2.79
OTC financial derivative instruments	1.80
Other assets	15.62
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					US Treasury Note 1.25% 31/05/2028	USD	4,940,000	4,608,292	2.35
<b>Government Debt Securities (31 December 2024: 99.40%)</b>					US Treasury Note 1.25% 30/06/2028	USD	4,381,000	4,078,799	2.08
<i>United States (31 December 2024: 99.40%)</i>					<i>United States total</i>			<b>194,872,124</b>	<b>99.30</b>
US Treasury Bond 6.75% 15/08/2026	USD	744,000	767,642	0.39					
US Treasury Bond 6.50% 15/11/2026	USD	80,000	83,158	0.04	<b>Total investments in Government Debt Securities</b>			<b>194,872,124</b>	<b>99.30</b>
US Treasury Bond 6.63% 15/02/2027	USD	744,000	779,645	0.40					
US Treasury Note 4.38% 31/07/2026	USD	1,208,000	1,213,002	0.62	<b>Total Bonds</b>			<b>194,872,124</b>	<b>99.30</b>
US Treasury Note 1.50% 15/08/2026	USD	700,000	681,297	0.35					
US Treasury Note 4.38% 15/08/2026	USD	1,912,000	1,920,591	0.98					
US Treasury Note 0.75% 31/08/2026	USD	465,000	448,226	0.23					
US Treasury Note 1.38% 31/08/2026	USD	1,672,000	1,623,542	0.83					
US Treasury Note 3.75% 31/08/2026	USD	539,000	537,769	0.27					
US Treasury Note 4.63% 15/09/2026	USD	1,251,000	1,261,333	0.64					
US Treasury Note 0.88% 30/09/2026	USD	844,000	813,091	0.41					
US Treasury Note 1.63% 30/09/2026	USD	2,934,000	2,853,437	1.45					
US Treasury Note 3.50% 30/09/2026	USD	2,545,000	2,532,273	1.29					
US Treasury Note 4.63% 15/10/2026	USD	2,696,000	2,720,485	1.39					
US Treasury Note 1.13% 31/10/2026	USD	2,698,000	2,601,943	1.33					
US Treasury Note 4.13% 31/10/2026	USD	4,023,000	4,034,624	2.06					
US Treasury Note 2.00% 15/11/2026	USD	1,293,000	1,260,899	0.64					
US Treasury Note 4.63% 15/11/2026	USD	3,405,000	3,438,656	1.75					
US Treasury Note 1.25% 30/11/2026	USD	2,781,000	2,682,199	1.37					
US Treasury Note 1.63% 30/11/2026	USD	2,036,000	1,974,285	1.01					
US Treasury Note 4.25% 30/11/2026	USD	4,287,000	4,309,618	2.20					
US Treasury Note 4.38% 15/12/2026	USD	3,456,000	3,481,997	1.77					
US Treasury Note 1.25% 31/12/2026	USD	2,629,000	2,530,918	1.29					
US Treasury Note 1.75% 31/12/2026	USD	2,922,000	2,834,112	1.44					
US Treasury Note 4.25% 31/12/2026	USD	4,181,000	4,205,753	2.14					
US Treasury Note 4.00% 15/01/2027	USD	3,504,000	3,512,680	1.79					
US Treasury Note 1.50% 31/01/2027	USD	3,129,000	3,018,454	1.54					
US Treasury Note 4.13% 31/01/2027	USD	1,176,000	1,181,485	0.60					
US Treasury Note 2.25% 15/02/2027	USD	1,954,000	1,906,529	0.97					
US Treasury Note 4.13% 15/02/2027	USD	1,381,000	1,387,766	0.71					
US Treasury Note 1.13% 28/02/2027	USD	1,340,000	1,282,844	0.65					
US Treasury Note 1.88% 28/02/2027	USD	82,000	79,487	0.04					
US Treasury Note 4.13% 28/02/2027	USD	4,417,000	4,440,461	2.26					
US Treasury Note 4.25% 15/03/2027	USD	2,670,000	2,690,499	1.37					
US Treasury Note 0.63% 31/03/2027	USD	2,514,000	2,381,521	1.21					
US Treasury Note 2.50% 31/03/2027	USD	1,888,000	1,847,836	0.94					
US Treasury Note 3.88% 31/03/2027	USD	1,952,000	1,955,275	1.00					
US Treasury Note 4.50% 15/04/2027	USD	4,156,000	4,207,943	2.14					
US Treasury Note 0.50% 30/04/2027	USD	2,403,000	2,266,039	1.15					
US Treasury Note 2.75% 30/04/2027	USD	1,299,000	1,276,035	0.65					
US Treasury Note 3.75% 30/04/2027	USD	414,000	413,960	0.21					
US Treasury Note 2.38% 15/05/2027	USD	1,135,000	1,107,006	0.56					
US Treasury Note 4.50% 15/05/2027	USD	4,395,000	4,453,354	2.27					
US Treasury Note 0.50% 31/05/2027	USD	2,683,000	2,524,022	1.29					
US Treasury Note 2.63% 31/05/2027	USD	677,000	663,078	0.34					
US Treasury Note 3.88% 31/05/2027	USD	592,000	593,376	0.30					
US Treasury Note 4.63% 15/06/2027	USD	3,332,000	3,387,563	1.73					
US Treasury Note 0.50% 30/06/2027	USD	2,335,000	2,191,201	1.12					
US Treasury Note 3.25% 30/06/2027	USD	1,221,000	1,210,056	0.62					
US Treasury Note 3.75% 30/06/2027	USD	461,000	461,306	0.24					
US Treasury Note 4.38% 15/07/2027	USD	4,480,000	4,535,915	2.31					
US Treasury Note 0.38% 31/07/2027	USD	1,680,000	1,567,986	0.80					
US Treasury Note 2.75% 31/07/2027	USD	758,000	743,228	0.38					
US Treasury Note 2.25% 15/08/2027	USD	1,982,000	1,922,635	0.98					
US Treasury Note 3.75% 15/08/2027	USD	252,000	252,126	0.13					
US Treasury Note 0.50% 31/08/2027	USD	2,064,000	1,926,869	0.98					
US Treasury Note 3.13% 31/08/2027	USD	1,915,000	1,891,569	0.96					
US Treasury Note 3.38% 15/09/2027	USD	443,000	439,944	0.22					
US Treasury Note 0.38% 30/09/2027	USD	1,664,000	1,545,298	0.79					
US Treasury Note 4.13% 30/09/2027	USD	3,592,000	3,624,614	1.85					
US Treasury Note 3.88% 15/10/2027	USD	3,642,000	3,654,703	1.86					
US Treasury Note 0.50% 31/10/2027	USD	3,557,000	3,303,880	1.68					
US Treasury Note 4.13% 31/10/2027	USD	3,507,000	3,539,098	1.80					
US Treasury Note 2.25% 15/11/2027	USD	2,128,000	2,057,874	1.05					
US Treasury Note 4.13% 15/11/2027	USD	4,224,000	4,263,337	2.17					
US Treasury Note 0.63% 30/11/2027	USD	4,521,000	4,202,807	2.14					
US Treasury Note 3.88% 30/11/2027	USD	658,000	660,542	0.34					
US Treasury Note 4.00% 15/12/2027	USD	3,634,000	3,659,942	1.87					
US Treasury Note 0.63% 31/12/2027	USD	3,228,000	2,992,620	1.52					
US Treasury Note 3.88% 31/12/2027	USD	587,000	589,495	0.30					
US Treasury Note 4.25% 15/01/2028	USD	4,625,000	4,685,063	2.39					
US Treasury Note 0.75% 31/01/2028	USD	3,618,000	3,356,672	1.71					
US Treasury Note 3.50% 31/01/2028	USD	311,000	309,439	0.16					
US Treasury Note 2.75% 15/02/2028	USD	1,372,000	1,339,330	0.68					
US Treasury Note 4.25% 15/02/2028	USD	4,720,000	4,783,870	2.44					
US Treasury Note 1.13% 29/02/2028	USD	4,583,000	4,285,735	2.18					
US Treasury Note 4.00% 29/02/2028	USD	2,761,000	2,781,858	1.42					
US Treasury Note 1.25% 31/03/2028	USD	4,460,000	4,176,098	2.13					
US Treasury Note 3.63% 31/03/2028	USD	1,477,000	1,474,482	0.75					
US Treasury Note 3.75% 15/04/2028	USD	402,000	402,525	0.21					
US Treasury Note 1.25% 30/04/2028	USD	4,890,000	4,570,141	2.33					
US Treasury Note 2.88% 15/05/2028	USD	4,110,000	4,018,172	2.05					
US Treasury Note 3.75% 15/05/2028	USD	596,000	596,895	0.30					

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class MXN Hedged (acc)*</b>							
MXN	274,588	USD	14,377	02/07/2025	Barclays	158	-
MXN	266,158	USD	13,745	02/07/2025	BNP Paribas	343	-
MXN	364,587,647	USD	19,062,212	02/07/2025	Citibank NA	236,308	0.12
MXN	49,338,434	USD	2,532,540	02/07/2025	Goldman Sachs	79,064	0.04
MXN	1,145,836	USD	60,026	02/07/2025	Morgan Stanley	626	-
MXN	3,021,960	USD	159,044	04/08/2025	Barclays	312	-
MXN	1,110,742	USD	57,417	04/08/2025	State Street	1,155	-
USD	21,127,870	MXN	398,733,605	02/07/2025	HSBC	21,920	0.01
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.04%)</b>						<b>339,886</b>	<b>0.17</b>
<b>Class MXN Hedged (acc)*</b>							
MXN	1,288,737	USD	68,138	04/08/2025	BNP Paribas	(179)	-
MXN	1,440,559	USD	76,107	04/08/2025	Goldman Sachs	(143)	-
MXN	398,733,605	USD	21,052,905	04/08/2025	HSBC	(26,622)	(0.01)
USD	882,559	MXN	16,879,058	02/07/2025	BNP Paribas	(10,891)	(0.01)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.07)%)</b>						<b>(37,835)</b>	<b>(0.02)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	195,212,010	99.47
Total financial liabilities at fair value through profit or loss	(37,835)	(0.02)
Cash and cash collateral	819,379	0.42

### Cash equivalents

	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 0.09%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	411,283	411,283	0.21
<b>Total Cash equivalents</b>			<b>411,283</b>	<b>0.21</b>
Other assets and liabilities			(150,860)	(0.08)
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>196,253,977</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	94.92
Collective investment schemes	0.20
OTC financial derivative instruments	0.16
Other assets	4.72
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.





JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class GBP Hedged (acc)*</b>							
GBP	1,066,825	USD	1,440,082	02/07/2025	Barclays	21,841	0.03
GBP	383,662	USD	517,458	02/07/2025	Barclays	8,293	0.01
GBP	6,429	USD	8,731	02/07/2025	Barclays	79	-
GBP	37,918,153	USD	51,074,751	02/07/2025	BNP Paribas	886,360	1.32
GBP	770,642	USD	1,036,686	02/07/2025	BNP Paribas	19,363	0.03
GBP	957,296	USD	1,293,914	02/07/2025	BNP Paribas	17,916	0.03
GBP	1,156,125	USD	1,571,647	02/07/2025	BNP Paribas	12,648	0.02
GBP	382,374	USD	515,644	02/07/2025	Citibank NA	8,342	0.01
GBP	167,202	USD	226,396	02/07/2025	Citibank NA	2,730	0.01
GBP	214,076	USD	290,768	02/07/2025	Citibank NA	2,591	-
GBP	155,603	USD	210,168	02/07/2025	HSBC	3,063	0.01
GBP	208,819	USD	283,458	02/07/2025	HSBC	2,696	-
GBP	140,272	USD	189,929	02/07/2025	HSBC	2,293	-
GBP	150,912	USD	203,202	02/07/2025	Morgan Stanley	3,600	0.01
GBP	136,697	USD	185,086	02/07/2025	Morgan Stanley	2,236	-
GBP	1,292	USD	1,741	02/07/2025	Morgan Stanley	29	-
GBP	1,338	USD	1,806	02/07/2025	Morgan Stanley	28	-
GBP	1,287	USD	1,744	02/07/2025	Morgan Stanley	21	-
GBP	104,969	USD	142,842	04/08/2025	Morgan Stanley	1,026	-
USD	37,594,304	GBP	27,369,896	02/07/2025	HSBC	87,989	0.13
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.51%)</b>						<b>1,083,144</b>	<b>1.61</b>

<b>Class GBP Hedged (acc)*</b>							
GBP	69,959	USD	96,063	04/08/2025	Barclays	(178)	-
GBP	193,990	USD	266,449	04/08/2025	BNP Paribas	(571)	-
GBP	90,733	USD	124,673	04/08/2025	HSBC	(316)	-
GBP	27,369,896	USD	37,599,335	04/08/2025	HSBC	(86,696)	(0.13)
USD	672,694	GBP	498,761	02/07/2025	Barclays	(10,782)	(0.02)
USD	2,621,356	GBP	1,930,658	02/07/2025	Barclays	(24,319)	(0.04)
USD	16,068,635	GBP	11,944,951	02/07/2025	Barclays	(300,119)	(0.45)
USD	148,852	GBP	109,685	02/07/2025	BNP Paribas	(1,454)	-
USD	160,888	GBP	119,076	02/07/2025	BNP Paribas	(2,288)	-
USD	360,663	GBP	268,587	02/07/2025	Citibank NA	(7,395)	(0.01)
USD	1,547,604	GBP	1,144,454	02/07/2025	Citibank NA	(20,697)	(0.03)
USD	6,399	GBP	4,738	02/07/2025	HSBC	(93)	-
USD	7,147	GBP	5,325	02/07/2025	HSBC	(150)	-
USD	173,422	GBP	127,699	02/07/2025	HSBC	(1,570)	-
USD	2,686	GBP	1,982	02/07/2025	Morgan Stanley	(30)	-
USD	397,097	GBP	293,196	02/07/2025	Morgan Stanley	(4,685)	(0.01)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (1.11)%)</b>						<b>(461,343)</b>	<b>(0.69)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	67,956,166	100.99
Total financial liabilities at fair value through profit or loss	(461,343)	(0.69)
Cash and cash collateral	1,510,274	2.24

### Cash equivalents

	Quantity/ Currency    Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 0.11%)</b>			
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD    108,777	108,777	0.16
<b>Total Cash equivalents</b>		<u>108,777</u>	<u>0.16</u>
Other assets and liabilities		(1,823,873)	(2.70)
<b>Net asset value attributable to holders of redeemable participating shares</b>		<u>67,290,001</u>	<u>100.00</u>

### Analysis of total assets

	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.88
Collective investment schemes	0.15
OTC financial derivative instruments	1.54
Other assets	3.43
<b>Total Assets</b>	<u>100.00</u>

(1) A related party to the Fund.

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

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets				
<b>Equities (31 December 2024: 99.88%)</b>					Haier Smart Home Co. Ltd. 'A'					CNH	13,400	46,356	0.54
<i>Australia (31 December 2024: 0.00%)</i>					Hainan Airport Infrastructure Co. Ltd. 'A'					CNH	9,300	4,596	0.05
MMG Ltd.	HKD	20,000	9,758	0.11	Haitian International Holdings Ltd.					HKD	5,000	12,994	0.15
<i>Australia total</i>					Hangzhou Robam Appliances Co. Ltd. 'A'					CNH	1,000	2,654	0.03
					Hangzhou Tigermed Consulting Co. Ltd. 'A'					CNH	1,400	10,421	0.12
<i>China (31 December 2024: 90.63%)</i>					Hisense Visual Technology Co. Ltd. 'A'					CNH	1,100	3,535	0.04
360 Security Technology, Inc. 'A'	CNH	5,200	7,405	0.09	Huangong Tech Co. Ltd. 'A'					CNH	100	656	0.01
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNH	1,100	2,655	0.03	Huaneng Lancang River Hydropower, Inc. 'A'					CNH	4,600	6,133	0.07
Advanced Micro-Fabrication Equipment, Inc. China 'A'	CNH	465	11,834	0.14	Huizhou Desay Sv Automotive Co. Ltd. 'A'					CNH	500	7,129	0.08
AECC Aero-Engine Control Co. Ltd. 'A'	CNH	300	869	0.01	Hwatsing Technology Co. Ltd. 'A'					CNH	98	2,308	0.03
Agricultural Bank of China Ltd. 'A'	CNH	135,300	111,063	1.29	Hygon Information Technology Co. Ltd. 'A'					CNH	1,847	36,431	0.42
Aier Eye Hospital Group Co. Ltd. 'A'	CNH	3,200	5,575	0.06	IEIT Systems Co. Ltd. 'A'					CNH	1,300	9,234	0.11
AIMA Technology Group Co. Ltd. 'A'	CNH	600	2,881	0.03	Iflytek Co. Ltd. 'A'					CNH	2,000	13,368	0.16
Akeso, Inc.	HKD	5,000	58,567	0.68	Imeik Technology Development Co. Ltd. 'A'					CNH	280	6,833	0.08
Alibaba Group Holding Ltd.	HKD	54,800	766,502	8.92	Industrial & Commercial Bank of China Ltd. 'A'					CNH	210,500	223,044	2.59
Anker Innovations Technology Co. Ltd. 'A'	CNH	890	14,115	0.16	Inner Mongolia Baotou Steel Union Co. Ltd. 'A'					CNH	9,300	2,324	0.03
ANTA Sports Products Ltd.	HKD	7,600	91,490	1.06	Innovent Biologics, Inc.					HKD	11,000	109,860	1.28
Baidu, Inc. 'A'	HKD	4,000	42,522	0.49	JCHX Mining Management Co. Ltd. 'A'					CNH	1,000	6,483	0.08
Bank of China Ltd. 'H'	HKD	240,000	139,414	1.62	JD Health International, Inc.					HKD	9,100	49,847	0.58
Beijing Compass Technology Development Co. Ltd. 'A'	CNH	580	6,531	0.08	JD Logistics, Inc.					HKD	12,700	21,258	0.25
Beijing Enlight Media Co. Ltd. 'A'	CNH	800	2,264	0.03	JD.com, Inc. 'A'					HKD	8,250	134,417	1.56
Beijing Kingsoft Office Software, Inc. 'A'	CNH	376	14,700	0.17	Jiangsu Expressway Co. Ltd. 'A'					CNH	9,500	20,344	0.24
Beijing New Building Materials plc 'A'	CNH	2,700	9,981	0.12	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'					CNH	600	2,982	0.03
Beijing Roborock Technology Co. Ltd. 'A'	CNH	112	2,448	0.03	Jinduicheng Molybdenum Co. Ltd. 'A'					CNH	2,000	3,055	0.04
Beijing United Information Technology Co. Ltd. 'A'	CNH	600	1,984	0.02	Jointown Pharmaceutical Group Co. Ltd. 'A'					CNH	8,120	5,827	0.07
BYD Co. Ltd. 'A'	CNH	5,100	236,312	2.75	Keda Industrial Group Co. Ltd. 'A'					CNH	2,100	2,873	0.03
CGN Power Co. Ltd. 'A'	CNH	76,500	38,874	0.45	Kingdee International Software Group Co. Ltd.					HKD	38,000	74,741	0.87
China CITIC Bank Corp. Ltd. 'A'	CNH	62,200	73,808	0.86	Kingfa Sci & Tech Co. Ltd. 'A'					CNH	2,300	3,310	0.04
China Communications Services Corp. Ltd. 'H'	HKD	64,000	34,650	0.40	Kingsoft Corp. Ltd.					HKD	10,800	56,270	0.65
China Construction Bank Corp. 'H'	HKD	367,000	370,273	4.31	Kuaishou Technology 'B'					HKD	3,700	29,836	0.35
China Energy Engineering Corp. Ltd. 'A'	CNH	62,600	19,488	0.23	Kweichow Moutai Co. Ltd. 'A'					CNH	500	98,387	1.14
China Feihe Ltd.	HKD	23,000	16,730	0.19	Lao Feng Xiang Co. Ltd. 'A'					CNH	1,400	9,723	0.11
China International Marine Containers Group Co. Ltd. 'A'	CNH	10,400	11,412	0.13	Lenovo Group Ltd.					HKD	82,000	98,400	1.14
China Literature Ltd.	HKD	4,200	15,971	0.19	Lepu Medical Technology Beijing Co. Ltd. 'A'					CNH	1,500	2,886	0.03
China Longyuan Power Group Corp. Ltd. 'H'	HKD	25,000	22,516	0.26	Li Auto, Inc. 'A'					HKD	3,300	44,981	0.52
China Merchants Bank Co. Ltd. 'A'	CNH	12,700	81,468	0.95	Li Ning Co. Ltd.					HKD	24,500	52,808	0.61
China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	CNH	3,900	6,533	0.08	LONGi Green Energy Technology Co. Ltd. 'A'					CNH	10,900	22,856	0.27
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNH	2,300	2,816	0.03	Luzhou Laojiao Co. Ltd. 'A'					CNH	1,100	17,414	0.20
China National Chemical Engineering Co. Ltd. 'A'	CNH	5,300	5,675	0.07	Meituan 'B'					HKD	17,790	283,960	3.30
China Nonferrous Mining Corp. Ltd.	HKD	12,000	11,144	0.13	Midea Group Co. Ltd. 'A'					CNH	2,300	23,183	0.27
China Pacific Insurance Group Co. Ltd. 'A'	CNH	15,000	78,548	0.91	Ming Yang Smart Energy Group Ltd. 'A'					CNH	1,700	2,727	0.03
China Petroleum & Chemical Corp. 'A'	CNH	33,400	26,298	0.31	MINISO Group Holding Ltd.					HKD	6,400	29,024	0.34
China Railway Group Ltd. 'A'	CNH	43,200	33,833	0.39	Montage Technology Co. Ltd. 'A'					CNH	877	10,039	0.12
China Railway Signal & Communication Corp. Ltd. 'A'	CNH	15,178	10,891	0.13	NARI Technology Co. Ltd. 'A'					CNH	12,820	40,108	0.47
China Rare Earth Resources And Technology Co. Ltd. 'A'	CNH	800	4,034	0.05	NAURA Technology Group Co. Ltd. 'A'					CNH	400	24,694	0.29
China Resources Microelectronics Ltd. 'A'	CNH	919	6,050	0.07	NetEase, Inc.					HKD	5,100	137,083	1.59
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	1,170	5,109	0.06	Ninestar Corp. 'A'					CNH	200	641	0.01
China State Construction Engineering Corp. Ltd. 'A'	CNH	33,700	27,146	0.32	Ningbo Orient Wires & Cables Co. Ltd. 'A'					CNH	1,100	7,941	0.09
China Suntien Green Energy Corp. Ltd. 'H'	HKD	26,000	14,606	0.17	Ningbo Tuopu Group Co. Ltd. 'A'					CNH	1,295	8,542	0.10
China Tourism Group Duty Free Corp. Ltd. 'A'	CNH	3,200	27,237	0.32	Nongfu Spring Co. Ltd. 'H'					HKD	400	2,043	0.02
China Tower Corp. Ltd. 'H'	HKD	17,900	25,585	0.30	OmniVision Integrated Circuits Group, Inc. 'A'					CNH	1,000	17,820	0.21
China Vanke Co. Ltd. 'A'	CNH	18,900	16,939	0.20	People's Insurance Co. Group of China Ltd. (The) 'A'					CNH	44,200	53,745	0.63
China Yangtze Power Co. Ltd. 'A'	CNH	13,400	56,383	0.66	PetroChina Co. Ltd. 'A'					CNH	12,500	14,920	0.17
Chongqing Zhifei Biological Products Co. Ltd. 'A'	CNH	1,700	4,649	0.05	PICC Property & Casualty Co. Ltd. 'H'					HKD	54,000	104,561	1.22
CITIC Securities Co. Ltd. 'A'	CNH	5,800	22,364	0.26	Ping An Bank Co. Ltd. 'A'					CNH	15,700	26,455	0.31
CNOOC Energy Technology & Services Ltd. 'A'	CNH	10,400	5,924	0.07	Ping An Insurance Group Co. of China Ltd. 'A'					CNH	24,800	192,081	2.23
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	400	14,084	0.16	Poly Developments & Holdings Group Co. Ltd. 'A'					CNH	3,300	3,732	0.04
COSCO SHIPPING Development Co. Ltd. 'A'	CNH	18,500	6,379	0.07	Pop Mart International Group Ltd.					HKD	400	13,585	0.16
CSSC Science & Technology Co. Ltd. 'A'	CNH	1,400	2,533	0.03	Postal Savings Bank of China Co. Ltd. 'H'					HKD	92,000	64,224	0.75
Dong-E-E-Jiao Co. Ltd. 'A'	CNH	1,000	7,301	0.08	Seres Group Co. Ltd. 'A'					CNH	2,300	43,129	0.50
Dongfang Electric Corp. Ltd. 'A'	CNH	9,900	23,136	0.27	SG Micro Corp. 'A'					CNH	1,040	10,565	0.12
East Money Information Co. Ltd. 'A'	CNH	13,000	41,977	0.49	Shandong Gold Mining Co. Ltd. 'A'					CNH	10,200	45,467	0.53
Ecovacs Robotics Co. Ltd. 'A'	CNH	600	4,878	0.06	Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'					CNH	300	2,480	0.03
Farasis Energy Gan Zhou Co. Ltd. 'A'	CNH	1,951	3,949	0.05	Shandong Nanshan Aluminum Co. Ltd. 'A'					CNH	8,400	4,491	0.05
Gemdale Corp. 'A'	CNH	7,300	3,862	0.04	Shanghai BOCHU Electronic Technology Corp. Ltd. 'A'					CNH	112	2,059	0.02
GigaDevice Semiconductor, Inc. 'A'	CNH	600	10,598	0.12	Shanghai Electric Group Co. Ltd. 'A'					CNH	42,500	43,846	0.51
Glodon Co. Ltd. 'A'	CNH	2,700	5,055	0.06	Shanghai Fudan Microelectronics Group Co. Ltd. 'A'					CNH	1,576	10,840	0.13
Goldwind Science & Technology Co. Ltd. 'A'	CNH	15,600	22,323	0.26	Shanghai International Airport Co. Ltd. 'A'					CNH	1,400	6,209	0.07
Goneo Group Co. Ltd. 'A'	CNH	609	4,102	0.05	Shanghai Lingang Holdings Corp. Ltd. 'A'					CNH	2,000	2,532	0.03
H World Group Ltd. ADR	USD	70	2,374	0.03	Shanghai M&G Stationery, Inc. 'A'					CNH	700	2,833	0.03
					Shanghai Pudong Development Bank Co. Ltd. 'A'					CNH	15,000	29,065	0.34

**JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF**
*Schedule of Investments (continued)*
*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Shanghai Tunnel Engineering Co. Ltd. 'A'	CNH	2,500	2,129	0.02	Yunnan Copper Co. Ltd. 'A'	CNH	3,200	5,682	0.07
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. 'A'	CNH	1,300	4,664	0.05	Yunnan Tin Co. Ltd. 'A'	CNH	1,200	2,563	0.03
Shanjin International Gold Co. Ltd. 'A'	CNH	4,400	11,634	0.14	Yutong Bus Co. Ltd. 'A'	CNH	1,600	5,553	0.06
Shengyi Technology Co. Ltd. 'A'	CNH	1,900	7,997	0.09	Zai Lab Ltd.	HKD	11,200	39,164	0.46
Shenzhen Fortune Trend Technology Co. Ltd. 'A'	CNH	280	4,492	0.05	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. 'A'	CNH	1,000	27,922	0.32
Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	2,100	18,930	0.22	Zhaojin Mining Industry Co. Ltd. 'H'	HKD	19,000	49,376	0.57
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	1,000	31,376	0.37	Zhejiang China Commodities City Group Co. Ltd. 'A'	CNH	3,000	8,661	0.10
Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	CNH	200	1,584	0.02	Zhejiang Chint Electrics Co. Ltd. 'A'	CNH	3,400	10,760	0.13
Shenzhen Transion Holdings Co. Ltd. 'A'	CNH	922	10,259	0.12	Zhejiang Dahua Technology Co. Ltd. 'A'	CNH	5,300	11,750	0.14
Shenzhen Yan Tian Port Holding Co. Ltd. 'A'	CNH	3,000	1,897	0.02	Zhejiang Huayou Cobalt Co. Ltd. 'A'	CNH	1,300	6,719	0.08
Sichuan Changhong Electric Co. Ltd. 'A'	CNH	3,800	5,156	0.06	Zhejiang JIULI Hi-tech Metals Co. Ltd. 'A'	CNH	800	2,612	0.03
Sichuan Chuantou Energy Co. Ltd. 'A'	CNH	2,900	6,494	0.08	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	CNH	1,400	3,729	0.04
Sinoma International Engineering Co. 'A'	CNH	1,100	1,318	0.02	ZTO Express Cayman, Inc.	HKD	150	2,647	0.03
Sinopec Engineering Group Co. Ltd. 'H'	HKD	18,000	13,712	0.16	<i>China total</i>			<b>7,802,732</b>	<b>90.77</b>
Sinopharm Group Co. Ltd. 'H'	HKD	17,600	41,209	0.48	<i>Hong Kong (31 December 2024: 4.58%)</i>				
State Grid Yingda Co. Ltd. 'A'	CNH	3,000	2,136	0.02	Beijing Enterprises Water Group Ltd.	HKD	24,000	7,246	0.08
Sungrow Power Supply Co. Ltd. 'A'	CNH	3,300	31,221	0.36	BOC Hong Kong Holdings Ltd.	HKD	22,500	97,739	1.14
Sunresin New Materials Co. Ltd. 'A'	CNH	400	2,809	0.03	C&D International Investment Group Ltd.	HKD	8,000	16,183	0.19
Sunwoda Electronic Co. Ltd. 'A'	CNH	3,000	8,401	0.10	China Medical System Holdings Ltd.	HKD	8,000	12,229	0.14
SUPCON Technology Co. Ltd. 'A'	CNH	1,262	7,912	0.09	China Merchants Port Holdings Co. Ltd.	HKD	14,000	25,503	0.30
Suzhou Maxwell Technologies Co. Ltd. 'A'	CNH	500	4,855	0.06	China Overseas Land & Investment Ltd.	HKD	43,500	75,474	0.88
TAL Education Group ADR	USD	2,891	29,546	0.34	China Resources Gas Group Ltd.	HKD	12,300	31,416	0.36
TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	CNH	3,300	3,538	0.04	China Resources Land Ltd.	HKD	7,000	23,720	0.28
Tencent Holdings Ltd.	HKD	21,000	1,345,605	15.65	China State Construction International Holdings Ltd.	HKD	42,000	63,348	0.74
Tencent Music Entertainment Group ADR	USD	2,837	55,293	0.64	Yuexiu Property Co. Ltd.	HKD	18,000	9,860	0.11
Titan Wind Energy Suzhou Co. Ltd. 'A'	CNH	1,400	1,396	0.02	<i>Hong Kong total</i>			<b>362,718</b>	<b>4.22</b>
Tongcheng Travel Holdings Ltd.	HKD	6,800	16,961	0.20	<i>Ireland (31 December 2024: 3.24%)</i>				
Tongling Nonferrous Metals Group Co. Ltd. 'A'	CNH	9,100	4,243	0.05	PDD Holdings, Inc. ADR	USD	2,520	263,743	3.07
Tongwei Co. Ltd. 'A'	CNH	7,200	16,836	0.20	<i>Ireland total</i>			<b>263,743</b>	<b>3.07</b>
Topsports International Holdings Ltd.	HKD	30,000	11,694	0.14	<i>Singapore (31 December 2024: 1.30%)</i>				
Verisilicon Microelectronics Shanghai Co. Ltd. 'A'	CNH	295	3,974	0.05	Trip.com Group Ltd.	HKD	1,550	90,038	1.05
Vipshop Holdings Ltd. ADR	USD	2,629	39,566	0.46	<i>Singapore total</i>			<b>90,038</b>	<b>1.05</b>
Western Superconducting Technologies Co. Ltd. 'A'	CNH	600	4,346	0.05	<i>United States (31 December 2024: 0.13%)</i>				
Wuliangye Yibin Co. Ltd. 'A'	CNH	2,700	44,817	0.52	BeOne Medicines Ltd. 'A'	CNH	437	14,254	0.16
Wuxi Lead Intelligent Equipment Co. Ltd. 'A'	CNH	2,500	8,673	0.10	<i>United States total</i>			<b>14,254</b>	<b>0.16</b>
Xiamen C & D, Inc. 'A'	CNH	2,400	3,474	0.04	<b>Total investments in Equities</b>			<b>8,543,243</b>	<b>99.38</b>
Xiamen Tungsten Co. Ltd. 'A'	CNH	2,600	7,593	0.09					
Xiaomi Corp. 'B'	HKD	52,000	397,121	4.62					
XPeng, Inc. 'A'	HKD	8,900	80,043	0.93					
Xuji Electric Co. Ltd. 'A'	CNH	1,600	4,863	0.06					
Yadea Group Holdings Ltd.	HKD	16,000	25,600	0.30					
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNH	1,600	7,818	0.09					
Yunnan Baiyao Group Co. Ltd. 'A'	CNH	1,300	10,125	0.12					
Yunnan Botanee Bio-Technology Group Co. Ltd. 'A'	CNH	400	2,469	0.03					

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	8,543,243	99.38
Cash	28,271	0.33
Other assets and liabilities	24,780	0.29
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>8,596,294</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.30
Other assets	0.70
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.71%)</b>					<b>L'Oreal SA</b>				
<i>Australia (31 December 2024: 1.90%)</i>					EUR 21,403 9,122,492 0.78				
APA Group	AUD	81,382	435,736	0.04	<b>Pernod Ricard SA</b>				
BlueScope Steel Ltd.	AUD	27,306	413,553	0.04	EUR 12,600 1,251,277 0.11				
CAR Group Ltd.	AUD	23,620	579,238	0.05	EUR 6,710 648,396 0.05				
Cochlear Ltd.	AUD	4,073	801,893	0.07	EUR 89,533 5,475,622 0.46				
Coles Group Ltd.	AUD	61,980	846,492	0.07	<b>France total</b>				
Commonwealth Bank of Australia	AUD	13,706	1,659,466	0.14	25,276,464 2.15				
Computershare Ltd.	AUD	17,098	446,975	0.04	<i>Germany (31 December 2024: 1.43%)</i>				
CSL Ltd.	AUD	3,254	510,693	0.04	Allianz SE EUR 20,421 8,248,487 0.70				
Fortescue Ltd.	AUD	38,262	383,146	0.03	MTU Aero Engines AG EUR 6,726 2,978,113 0.25				
Goodman Group, REIT	AUD	86,047	1,930,824	0.16	Nemetschek SE EUR 3,597 519,347 0.04				
Macquarie Group Ltd.	AUD	7,890	1,182,697	0.10	Rational AG EUR 634 529,885 0.05				
National Australia Bank Ltd.	AUD	191,047	4,927,976	0.42	SAP SE EUR 12,866 3,898,776 0.33				
Northern Star Resources Ltd.	AUD	169,104	2,055,754	0.18	Scout24 SE EUR 4,710 647,426 0.06				
Pro Medicus Ltd.	AUD	421	78,654	0.01	Symrise AG 'A' EUR 8,316 870,161 0.07				
QBE Insurance Group Ltd.	AUD	26,841	411,436	0.04	Talanx AG EUR 2,240 288,974 0.03				
REA Group Ltd.	AUD	3,320	523,249	0.04	<b>Germany total</b>				
Santos Ltd.	AUD	151,196	759,001	0.06	17,981,169 1.53				
Stockland, REIT	AUD	148,037	520,006	0.04	<i>Hong Kong (31 December 2024: 0.30%)</i>				
Telstra Group Ltd.	AUD	145,770	462,367	0.04	BOC Hong Kong Holdings Ltd. HKD 90,000 390,955 0.03				
Transurban Group	AUD	191,807	1,757,296	0.15	Hang Seng Bank Ltd. HKD 46,600 698,110 0.06				
Wesfarmers Ltd.	AUD	31,432	1,745,762	0.15	HKT Trust & HKT Ltd. HKD 239,000 356,826 0.03				
Westpac Banking Corp.	AUD	103,706	2,301,252	0.20	Hong Kong Exchanges & Clearing Ltd. HKD 54,400 2,902,257 0.25				
WiseTech Global Ltd.	AUD	5,016	358,407	0.03	<b>Hong Kong total</b>				
<b>Australia total</b>					4,348,148 0.37				
<i>Austria (31 December 2024: 0.03%)</i>					<i>Ireland (31 December 2024: 1.09%)</i>				
Verbund AG	EUR	4,237	324,030	0.03	Accenture plc 'A' USD 22,486 6,720,840 0.57				
<b>Austria total</b>					DCC plc GBP 6,164 399,366 0.04				
324,030 0.03					Experian plc GBP 57,225 2,942,254 0.25				
<i>Belgium (31 December 2024: 0.21%)</i>					James Hardie Industries plc CDI AUD 26,763 731,382 0.06				
Anheuser-Busch InBev SA/NV	EUR	61,681	4,216,823	0.36	<b>Ireland total</b>				
D'ieteren Group	EUR	1,354	289,905	0.02	10,793,842 0.92				
Elia Group SA/NV 'B'	EUR	3,056	350,657	0.03	<i>Israel (31 December 2024: 0.01%)</i>				
Lotus Bakeries NV	EUR	25	239,759	0.02	Monday.com Ltd. USD 2,531 795,949 0.07				
Sofina SA	EUR	961	315,860	0.03	Nice Ltd. ILS 3,927 666,453 0.05				
<b>Belgium total</b>					<b>Israel total</b>				
5,413,004 0.46					1,462,402 0.12				
<i>Canada (31 December 2024: 5.10%)</i>					<i>Italy (31 December 2024: 0.77%)</i>				
Agnico Eagle Mines Ltd.	CAD	31,411	3,734,790	0.32	Davide Campari-Milano NV EUR 37,943 254,320 0.02				
Alamos Gold, Inc. 'A'	CAD	26,182	694,989	0.06	ENI SpA EUR 137,132 2,214,980 0.19				
Bank of Montreal	CAD	20,816	2,302,193	0.20	Ferrari NV EUR 7,527 3,676,480 0.31				
CAE, Inc.	CAD	18,914	553,212	0.05	Mediobanca Banca di Credito Finanziario SpA EUR 31,129 721,132 0.06				
Canadian Imperial Bank of Commerce	CAD	51,126	3,621,722	0.31	Moncler SpA EUR 1,952 110,879 0.01				
Canadian Pacific Kansas City Ltd.	CAD	58,014	4,599,454	0.39	Snam SpA EUR 35,347 213,352 0.02				
Enbridge, Inc.	CAD	135,904	6,150,291	0.52	Terna - Rete Elettrica Nazionale EUR 87,935 900,720 0.08				
Franco-Nevada Corp.	CAD	11,992	1,964,860	0.17	<b>Italy total</b>				
George Weston Ltd.	CAD	3,632	726,959	0.06	8,091,863 0.69				
Intact Financial Corp.	CAD	7,037	1,633,027	0.14	<i>Japan (31 December 2024: 5.32%)</i>				
Keyera Corp.	CAD	14,449	471,644	0.04	Aeon Co. Ltd. JPY 41,100 1,257,655 0.11				
Loblaw Cos. Ltd.	CAD	9,350	1,543,487	0.13	Asics Corp. JPY 41,400 1,054,741 0.09				
Lundin Gold, Inc.	CAD	6,744	355,363	0.03	Chugai Pharmaceutical Co. Ltd. JPY 34,900 1,818,149 0.15				
Pembina Pipeline Corp.	CAD	36,146	1,354,448	0.11	Daifuku Co. Ltd. JPY 40,300 1,038,434 0.09				
Royal Bank of Canada	CAD	59,303	7,800,007	0.66	Daiwa Securities Group, Inc. JPY 72,100 511,381 0.04				
Shopify, Inc. 'A'	CAD	72,156	8,305,475	0.71	Denso Corp. JPY 117,500 1,586,651 0.14				
Stantec, Inc.	CAD	14,232	1,545,442	0.13	Disco Corp. JPY 5,500 1,623,213 0.14				
TC Energy Corp.	CAD	64,915	3,162,733	0.27	East Japan Railway Co. JPY 56,600 1,217,853 0.10				
Thomson Reuters Corp.	CAD	9,808	1,968,357	0.17	Fast Retailing Co. Ltd. JPY 11,000 3,771,124 0.32				
Toronto-Dominion Bank (The)	CAD	95,430	7,004,961	0.60	Hoya Corp. JPY 16,800 1,995,251 0.17				
Wheaton Precious Metals Corp.	CAD	28,246	2,534,998	0.21	Hulic Co. Ltd. JPY 28,700 288,599 0.02				
WSP Global, Inc.	CAD	16,298	3,317,769	0.28	Inpex Corp. JPY 34,400 482,260 0.04				
<b>Canada total</b>					ITOCHU Corp. JPY 74,200 3,881,444 0.33				
65,346,181 5.56					Japan Post Bank Co. Ltd. JPY 90,500 974,264 0.08				
<i>Chile (31 December 2024: 0.04%)</i>					Kansai Electric Power Co., Inc. (The) JPY 52,000 615,238 0.05				
Antofagasta plc	GBP	24,642	611,035	0.05	Keyence Corp. JPY 12,100 4,845,194 0.41				
<b>Chile total</b>					Kirin Holdings Co. Ltd. JPY 91,400 1,277,873 0.11				
611,035 0.05					M3, Inc. JPY 21,300 292,784 0.02				
<i>Denmark (31 December 2024: 0.54%)</i>					MatsukiyoCocokara & Co. JPY 20,800 427,318 0.04				
Coloplast A/S 'B'	DKK	7,850	743,032	0.06	Mitsubishi Estate Co. Ltd. JPY 64,900 1,214,474 0.10				
Danske Bank A/S	DKK	43,047	1,749,432	0.15	Mitsubishi UFJ Financial Group, Inc. JPY 168,300 2,310,491 0.20				
DSV A/S	DKK	21,270	5,093,448	0.44	Mizuho Financial Group, Inc. JPY 7,300 201,799 0.02				
Novo Nordisk A/S 'B'	DKK	132,122	9,138,241	0.78	Nintendo Co. Ltd. JPY 61,800 5,938,482 0.51				
Novonosis Novozymes B 'B'	DKK	21,937	1,567,323	0.13	Nitto Denko Corp. JPY 43,900 848,398 0.07				
<b>Denmark total</b>					Nomura Holdings, Inc. JPY 187,200 1,233,787 0.10				
18,291,476 1.56					Nomura Research Institute Ltd. JPY 23,700 948,853 0.08				
<i>France (31 December 2024: 2.73%)</i>					Obic Co. Ltd. JPY 20,200 784,674 0.07				
Bureau Veritas SA	EUR	19,901	676,061	0.06	Ono Pharmaceutical Co. Ltd. JPY 22,900 247,160 0.02				
Dassault Systemes SE	EUR	41,723	1,505,049	0.13	Oriental Land Co. Ltd. JPY 23,600 543,088 0.05				
Gecina SA, REIT	EUR	2,919	319,690	0.03	Recruit Holdings Co. Ltd. JPY 92,800 5,483,388 0.47				
Getlink SE	EUR	18,645	358,719	0.03	Sanrio Co. Ltd. JPY 11,000 530,638 0.05				
Hermes International SCA	EUR	1,978	5,337,991	0.45	SBI Holdings, Inc. JPY 17,100 595,472 0.05				
Ipsen SA	EUR	4,695	557,185	0.05	Secom Co. Ltd. JPY 26,300 943,701 0.08				
Legrand SA	EUR	180	23,982	0.00	Shin-Etsu Chemical Co. Ltd. JPY 42,800 1,413,975 0.12				
					Shiseido Co. Ltd. JPY 25,100 447,193 0.04				
					Sumitomo Corp. JPY 68,100 1,758,073 0.15				

# JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Tokio Marine Holdings, Inc.	JPY	110,300	4,666,436	0.40	Sonova Holding AG	CHF	3,156	937,284	0.08
Tokyu Corp.	JPY	31,000	367,849	0.03	Straumann Holding AG	CHF	6,951	904,241	0.08
Toyota Motor Corp.	JPY	199,000	3,434,574	0.29	Swiss Life Holding AG	CHF	1,790	1,804,842	0.15
ZOZO, Inc.	JPY	25,200	271,636	0.02	Swiss Prime Site AG	CHF	4,993	745,187	0.06
<i>Japan total</i>			<b>63,143,567</b>	<b>5.37</b>	Swiss Re AG	CHF	18,516	3,190,288	0.27
<i>Luxembourg (31 December 2024: 0.04%)</i>					Swisscom AG	CHF	582	411,275	0.04
Tenaris SA	EUR	25,456	477,357	0.04	Temenos AG	CHF	3,503	249,743	0.02
<i>Luxembourg total</i>			<b>477,357</b>	<b>0.04</b>	VAT Group AG	CHF	1,685	708,504	0.06
<i>Netherlands (31 December 2024: 1.68%)</i>					<i>Switzerland total</i>			<b>43,929,860</b>	<b>3.74</b>
ABN AMRO Bank NV	EUR	57,046	1,556,230	0.13	<i>United Kingdom (31 December 2024: 3.49%)</i>				
ASML Holding NV	EUR	5,920	4,708,772	0.40	3i Group plc	GBP	121,062	6,834,969	0.58
BE Semiconductor Industries NV	EUR	5,068	755,830	0.06	Admiral Group plc	GBP	32,419	1,452,710	0.12
EXOR NV	EUR	5,502	552,849	0.05	Aon plc 'A'	USD	6,218	2,218,334	0.19
Ferrovial SE	EUR	31,793	1,689,113	0.14	Aviva plc	GBP	334,623	2,839,345	0.24
ING Groep NV	EUR	196,414	4,294,421	0.37	Barclays plc	GBP	892,581	4,125,679	0.35
Prosus NV	EUR	81,637	4,549,031	0.39	Coca-Cola Europacific Partners plc	USD	2,084	193,228	0.02
Randstad NV	EUR	6,692	307,932	0.03	Croda International plc	GBP	8,193	328,286	0.03
Wolters Kluwer NV	EUR	14,856	2,475,426	0.21	Diageo plc	GBP	138,939	3,480,421	0.30
<i>Netherlands total</i>			<b>20,889,604</b>	<b>1.78</b>	Informa plc	GBP	82,121	906,803	0.08
<i>New Zealand (31 December 2024: 0.11%)</i>					Intertek Group plc	GBP	9,971	647,662	0.06
Contact Energy Ltd.	NZD	50,517	275,997	0.02	M&G plc	GBP	125,266	441,162	0.04
Fisher & Paykel Healthcare Corp. Ltd.	NZD	32,588	713,161	0.06	Pentair plc	USD	10,282	1,055,550	0.09
Meridian Energy Ltd.	NZD	112,094	401,475	0.04	RELX plc	GBP	115,209	6,215,604	0.53
Xero Ltd.	AUD	1,250	147,290	0.01	Rentokil Initial plc	GBP	158,033	762,510	0.06
<i>New Zealand total</i>			<b>1,537,923</b>	<b>0.13</b>	Sage Group plc (The)	GBP	61,141	1,047,726	0.09
<i>Norway (31 December 2024: 0.10%)</i>					Severn Trent plc	GBP	16,912	633,614	0.05
DNB Bank ASA	NOK	55,749	1,534,796	0.13	Smiths Group plc	GBP	20,893	643,046	0.05
<i>Norway total</i>			<b>1,534,796</b>	<b>0.13</b>	United Utilities Group plc	GBP	42,661	667,327	0.06
<i>Poland (31 December 2024: 0.02%)</i>					<i>United Kingdom total</i>			<b>34,493,976</b>	<b>2.94</b>
InPost SA	EUR	13,768	227,878	0.02	<i>United States (31 December 2024: 69.56%)</i>				
<i>Poland total</i>			<b>227,878</b>	<b>0.02</b>	AbbVie, Inc.	USD	3,148	584,332	0.05
<i>Singapore (31 December 2024: 0.13%)</i>					Adobe, Inc.	USD	8,829	3,415,764	0.29
Singapore Technologies Engineering Ltd.	SGD	96,800	592,056	0.05	Agilent Technologies, Inc.	USD	17,811	2,101,876	0.18
<i>Singapore total</i>			<b>592,056</b>	<b>0.05</b>	Airbnb, Inc. 'A'	USD	10,069	1,332,531	0.11
<i>Spain (31 December 2024: 0.15%)</i>					Alexandria Real Estate Equities, Inc., REIT	USD	9,747	707,925	0.06
Acciona SA	EUR	1,537	275,683	0.02	Alnylam Pharmaceuticals, Inc.	USD	8,098	2,640,677	0.22
Aena SME SA	EUR	46,934	1,248,418	0.11	Alphabet, Inc. 'A'	USD	198,714	35,019,368	2.98
Banco de Sabadell SA	EUR	335,418	1,064,253	0.09	Amazon.com, Inc.	USD	176,579	38,739,667	3.30
CaixaBank SA	EUR	245,679	2,120,822	0.18	American Express Co.	USD	26,924	8,588,218	0.73
EDP Renovaveis SA	EUR	19,491	216,784	0.02	American Water Works Co., Inc.	USD	12,164	1,692,134	0.14
Iberdrola SA	EUR	188,918	3,612,493	0.31	Analog Devices, Inc.	USD	30,934	7,362,911	0.63
Redeia Corp. SA	EUR	50,528	1,076,518	0.09	Apollo Global Management, Inc.	USD	12,827	1,819,766	0.15
<i>Spain total</i>			<b>9,614,971</b>	<b>0.82</b>	Apple, Inc.	USD	261,508	53,653,596	4.57
<i>Sweden (31 December 2024: 0.70%)</i>					Arista Networks, Inc.	USD	33,948	3,473,220	0.30
AddTech AB 'B'	SEK	19,479	658,130	0.06	Autodesk, Inc.	USD	13,296	4,116,043	0.35
Assa Abloy AB 'B'	SEK	62,400	1,932,813	0.16	Automatic Data Processing, Inc.	USD	23,827	7,348,247	0.63
Fastighets AB Balder 'B'	SEK	35,890	264,588	0.02	AvalonBay Communities, Inc., REIT	USD	8,864	1,803,824	0.15
Hexagon AB 'B'	SEK	129,042	1,288,470	0.11	Bank of America Corp.	USD	153,419	7,259,787	0.62
Holmen AB 'B'	SEK	4,733	186,332	0.02	Bank of New York Mellon Corp. (The)	USD	44,539	4,057,948	0.35
Industrivarden AB 'C'	SEK	17,084	612,524	0.05	Bentley Systems, Inc. 'B'	USD	9,981	538,675	0.05
Indutrade AB	SEK	17,178	465,391	0.04	Berkshire Hathaway, Inc. 'B'	USD	3,134	1,522,403	0.13
Lifco AB 'B'	SEK	14,599	586,386	0.05	Blackstone, Inc. 'A'	USD	37,625	5,627,947	0.48
Sagax AB 'B'	SEK	13,430	304,382	0.03	Booking Holdings, Inc.	USD	2,001	11,584,269	0.99
Securitas AB 'B'	SEK	30,768	456,820	0.04	Booz Allen Hamilton Holding Corp. 'A'	USD	7,899	822,523	0.07
Skanska AB 'B'	SEK	21,383	494,055	0.04	Boston Scientific Corp.	USD	82,698	8,882,592	0.76
Spotify Technology SA	USD	9,576	7,348,048	0.62	Bristol-Myers Squibb Co.	USD	125,388	5,804,211	0.49
Svenska Cellulosa AB SCA 'B'	SEK	38,066	491,282	0.04	Broadcom, Inc.	USD	94,009	25,913,581	2.21
<i>Sweden total</i>			<b>15,089,221</b>	<b>1.28</b>	Broadridge Financial Solutions, Inc.	USD	7,286	1,770,717	0.15
<i>Switzerland (31 December 2024: 3.47%)</i>					Brown-Forman Corp. 'B'	USD	11,217	301,849	0.03
Banque Cantonale Vaudoise	CHF	1,874	215,298	0.02	Burlington Stores, Inc.	USD	3,916	911,018	0.08
BKW AG	CHF	1,339	291,519	0.02	BXP, Inc., REIT	USD	9,363	631,722	0.05
Chubb Ltd.	USD	23,740	6,877,953	0.59	Capital One Financial Corp.	USD	23,422	4,983,265	0.42
Cie Financiere Richemont SA	CHF	12,140	2,279,300	0.19	Church & Dwight Co., Inc.	USD	15,322	1,472,597	0.12
DSM-Firmenich AG	EUR	7,579	803,008	0.07	Cintas Corp.	USD	22,671	5,052,686	0.43
Galderma Group AG	CHF	4,433	640,446	0.05	Citigroup, Inc.	USD	80,361	6,840,328	0.58
Geberit AG	CHF	2,082	1,632,121	0.14	Clorox Co. (The)	USD	10,850	1,302,759	0.11
Givaudan SA	CHF	574	2,769,766	0.24	CoStar Group, Inc.	USD	26,258	2,111,143	0.18
Novartis AG	CHF	64,650	7,810,792	0.66	Costco Wholesale Corp.	USD	9,614	9,517,283	0.81
Partners Group Holding AG	CHF	1,223	1,590,207	0.14	Diamondback Energy, Inc.	USD	11,902	1,635,335	0.14
Roche Holding AG	CHF	18,852	6,119,795	0.52	Dick's Sporting Goods, Inc.	USD	3,501	692,533	0.06
SGS SA	CHF	10,030	1,014,341	0.09	Ecolab, Inc.	USD	15,930	4,292,179	0.37
SIG Group AG	CHF	19,340	356,186	0.03	Edison International	USD	48,056	2,479,690	0.21
Sika AG	CHF	9,526	2,577,764	0.22	Edwards Lifesciences Corp.	USD	36,599	2,862,408	0.24
					Electronic Arts, Inc.	USD	15,412	2,461,296	0.21
					Eli Lilly & Co.	USD	23,142	18,039,883	1.54
					EMCOR Group, Inc.	USD	2,842	1,520,157	0.13
					EOG Resources, Inc.	USD	11,721	1,401,949	0.12
					Equifax, Inc.	USD	7,769	2,015,046	0.17
					Equity Residential, REIT	USD	21,292	1,436,997	0.12
					Essential Utilities, Inc.	USD	16,310	605,753	0.05
					Estee Lauder Cos., Inc. (The) 'A'	USD	14,578	1,177,902	0.10
					Eversource Energy	USD	39,020	2,482,452	0.21
					Expedia Group, Inc.	USD	7,607	1,283,149	0.11

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

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Expeditors International of Washington, Inc.	USD	8,569	979,008	0.08	Uruguay (31 December 2024: 0.44%) MercadoLibre, Inc.	USD	2,846	7,438,391	0.63
Ferguson Enterprises, Inc.	USD	12,393	2,698,576	0.23					
Fox Corp. 'A'	USD	21,683	1,215,115	0.10	Uruguay total			7,438,391	0.63
General Mills, Inc.	USD	34,091	1,766,255	0.15					
Gilead Sciences, Inc.	USD	29,346	3,253,591	0.28	Total investments in Equities			1,172,340,758	99.79
Goldman Sachs Group, Inc. (The)	USD	14,151	10,015,370	0.85					
Halliburton Co.	USD	53,663	1,093,652	0.09					
Healthpeak Properties, Inc., REIT	USD	43,490	761,510	0.06					
Hershey Co. (The)	USD	9,209	1,528,234	0.13					
Hess Corp.	USD	18,363	2,544,010	0.22					
Home Depot, Inc. (The)	USD	3,512	1,287,640	0.11					
Howmet Aerospace, Inc.	USD	24,011	4,469,167	0.38					
Illinois Tool Works, Inc.	USD	17,398	4,301,655	0.37					
Incyte Corp.	USD	10,330	703,473	0.06					
International Business Machines Corp.	USD	44,058	12,987,417	1.11					
Intuitive Surgical, Inc.	USD	15,715	8,539,688	0.73					
IQVIA Holdings, Inc.	USD	10,975	1,729,550	0.15					
Jacobs Solutions, Inc.	USD	7,628	1,002,701	0.08					
JM Smucker Co. (The)	USD	6,601	648,218	0.05					
Johnson & Johnson	USD	8,171	1,248,120	0.11					
Kellanova	USD	17,194	1,367,439	0.12					
Kenvue, Inc.	USD	119,450	2,500,088	0.21					
Keurig Dr Pepper, Inc.	USD	80,542	2,662,719	0.23					
Kimberly-Clark Corp.	USD	20,666	2,664,261	0.23					
Kimco Realty Corp., REIT	USD	50,877	1,069,435	0.09					
KKR & Co., Inc.	USD	38,791	5,160,367	0.44					
Mastercard, Inc. 'A'	USD	26,296	14,776,774	1.26					
McCormick & Co., Inc.	USD	15,728	1,192,497	0.10					
Meta Platforms, Inc. 'A'	USD	39,472	29,133,888	2.48					
MetLife, Inc.	USD	36,177	2,909,354	0.25					
Microsoft Corp.	USD	100,260	49,870,327	4.24					
Molson Coors Beverage Co. 'B'	USD	11,109	534,232	0.05					
Monster Beverage Corp.	USD	45,598	2,856,259	0.24					
Motorola Solutions, Inc.	USD	10,416	4,379,511	0.37					
Netflix, Inc.	USD	11,405	15,272,778	1.30					
Newmont Corp.	USD	49,030	2,856,488	0.24					
NextEra Energy, Inc.	USD	107,946	7,493,611	0.64					
Norfolk Southern Corp.	USD	12,934	3,310,716	0.28					
NVIDIA Corp.	USD	439,245	69,396,318	5.91					
Old Dominion Freight Line, Inc.	USD	11,910	1,932,993	0.16					
ONEOK, Inc.	USD	39,010	3,184,386	0.27					
Oracle Corp.	USD	2,637	576,527	0.05					
O'Reilly Automotive, Inc.	USD	4,215	379,898	0.03					
Palantir Technologies, Inc. 'A'	USD	78,340	10,679,309	0.91					
Parker-Hannifin Corp.	USD	8,033	5,610,810	0.48					
Paychex, Inc.	USD	20,251	2,945,710	0.25					
PG&E Corp.	USD	137,018	1,910,031	0.16					
Pinterest, Inc. 'A'	USD	37,107	1,330,657	0.11					
PNC Financial Services Group, Inc. (The)	USD	18,402	3,430,501	0.29					
PTC, Inc.	USD	6,636	1,143,648	0.10					
Public Service Enterprise Group, Inc.	USD	31,038	2,612,779	0.22					
QUALCOMM, Inc.	USD	42,834	6,821,743	0.58					
Quanta Services, Inc.	USD	14,705	5,559,666	0.47					
Ross Stores, Inc.	USD	20,494	2,614,625	0.22					
S&P Global, Inc.	USD	10,408	5,488,034	0.47					
Salesforce, Inc.	USD	4,082	1,113,121	0.09					
SBA Communications Corp. 'A', REIT	USD	6,726	1,579,534	0.13					
Schlumberger NV	USD	148,406	5,016,123	0.43					
Sherwin-Williams Co. (The)	USD	14,905	5,117,781	0.44					
Stryker Corp.	USD	19,844	7,850,882	0.67					
Teradyne, Inc.	USD	10,102	908,372	0.08					
Tesla, Inc.	USD	50,981	16,194,624	1.38					
Texas Instruments, Inc.	USD	44,095	9,155,004	0.78					
TJX Cos., Inc. (The)	USD	59,246	7,316,289	0.62					
TransUnion	USD	12,231	1,076,328	0.09					
Travelers Cos., Inc. (The)	USD	12,582	3,366,188	0.29					
Trimble, Inc.	USD	13,455	1,022,311	0.09					
Union Pacific Corp.	USD	32,055	7,375,214	0.63					
Veeva Systems, Inc. 'A'	USD	9,623	2,771,232	0.24					
Veralto Corp.	USD	15,441	1,558,769	0.13					
Verisk Analytics, Inc. 'A'	USD	8,739	2,722,198	0.23					
Vertex Pharmaceuticals, Inc.	USD	16,032	7,137,446	0.61					
Visa, Inc. 'A'	USD	39,597	14,058,915	1.20					
Walmart, Inc.	USD	126,458	12,365,063	1.05					
Waters Corp.	USD	3,704	1,292,844	0.11					
Welltower, Inc., REIT	USD	48,171	7,405,328	0.63					
Williams Cos., Inc. (The)	USD	76,159	4,783,547	0.41					
Zillow Group, Inc. 'C'	USD	10,196	714,230	0.06					
Zoetis, Inc. 'A'	USD	27,835	4,340,868	0.37					
United States total			790,339,671	67.28					



## JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

### Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
CHF	143,852	USD	179,961	02/07/2025	Citibank NA	758	-
DKK	477,234	USD	74,968	02/07/2025	Morgan Stanley	118	-
EUR	29,475	AUD	52,007	02/07/2025	HSBC	516	-
EUR	24,206	GBP	20,401	02/07/2025	Morgan Stanley	458	-
EUR	26,549	JPY	4,484,960	04/08/2025	Barclays	64	-
EUR	24,242	USD	27,702	02/07/2025	Barclays	754	-
EUR	68,049	USD	78,903	02/07/2025	Citibank NA	976	-
EUR	43,643	USD	49,507	02/07/2025	Goldman Sachs	1,723	-
EUR	4,327,333	USD	4,887,972	02/07/2025	Morgan Stanley	191,665	0.02
EUR	39,841	USD	45,929	02/07/2025	Morgan Stanley	839	-
EUR	66,550	USD	77,514	04/08/2025	Bank of America Merrill Lynch	791	-
EUR	63,973	USD	74,372	04/08/2025	BNP Paribas	900	-
EUR	29,583	USD	34,726	04/08/2025	BNP Paribas	82	-
EUR	4,355,193	USD	5,115,355	04/08/2025	State Street	9,126	-
USD	118,195	AUD	180,145	05/08/2025	BNP Paribas	52	-
USD	290,055	CAD	394,607	05/08/2025	Citibank NA	314	-
USD	167,168	GBP	121,687	04/08/2025	HSBC	386	-
USD	277,361	JPY	39,868,533	04/08/2025	Morgan Stanley	238	-
USD	37,298	SEK	353,378	04/08/2025	BNP Paribas	133	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.01%)</b>						<b>209,893</b>	<b>0.02</b>
<b>Class EUR Hedged (acc)*</b>							
AUD	180,145	USD	118,122	02/07/2025	BNP Paribas	(64)	-
GBP	121,687	USD	167,145	02/07/2025	HSBC	(391)	-
JPY	39,868,533	USD	276,343	02/07/2025	Morgan Stanley	(331)	-
SEK	353,378	USD	37,218	02/07/2025	BNP Paribas	(139)	-
USD	82,628	AUD	128,138	02/07/2025	BNP Paribas	(1,347)	-
USD	286,013	CAD	394,607	02/07/2025	BNP Paribas	(3,183)	-
USD	174,089	CHF	143,852	02/07/2025	Goldman Sachs	(6,630)	-
USD	180,706	CHF	143,852	04/08/2025	Citibank NA	(830)	-
USD	72,513	DKK	477,234	02/07/2025	Morgan Stanley	(2,573)	-
USD	75,150	DKK	477,234	04/08/2025	Morgan Stanley	(136)	-
USD	80,481	EUR	71,058	02/07/2025	Bank of America Merrill Lynch	(2,931)	-
USD	37,538	EUR	32,452	02/07/2025	Barclays	(556)	-
USD	36,140	EUR	31,421	02/07/2025	Barclays	(744)	-
USD	75,510	EUR	66,663	02/07/2025	BNP Paribas	(2,742)	-
USD	5,104,184	EUR	4,355,193	02/07/2025	State Street	(8,158)	-
USD	136,430	GBP	101,287	02/07/2025	BNP Paribas	(2,368)	-
USD	275,390	JPY	39,868,533	02/07/2025	BNP Paribas	(622)	-
USD	36,704	SEK	353,378	02/07/2025	BNP Paribas	(375)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.01)%)</b>						<b>(34,120)</b>	<b>-</b>

\*Contracts entered into for share class currency hedging purpose.

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets	
<b>United States (31 December 2024: 0.00%)</b>							
S&P 500 E-Mini Index, 19/09/2025	6	USD	1,876,125	Citibank NA	66,335	0.01	
<b>United States total</b>						<b>66,335</b>	<b>0.01</b>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.00%)</b>						<b>66,335</b>	<b>0.01</b>

## JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	1,172,616,986	99.82
Total financial liabilities at fair value through profit or loss	(34,120)	-
Cash and margin cash	401,418	0.03

### Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 0.17%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	959,960	959,960	0.08
<b>Total Cash equivalents</b>			<b>959,960</b>	<b>0.08</b>
Other assets and liabilities			832,436	0.07
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>1,174,776,680</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	99.40
Transferable securities and money market instruments dealt in on another regulated market	0.36
Collective investment schemes	0.08
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments	0.02
Other assets	0.13
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.24%)</b>					China Railway Signal & Communication Corp. Ltd. 'A'				
<i>China (31 December 2024: 99.24%)</i>					CNH				
360 Security Technology, Inc. 'A'	CNH	5,100	7,262	0.04	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	12,194	53,249	0.33
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNH	14,100	34,034	0.21	China State Construction Engineering Corp. Ltd. 'A'	CNH	142,700	114,946	0.70
ACM Research Shanghai, Inc. 'A'	CNH	1,758	27,963	0.17	China Three Gorges Renewables Group Co. Ltd. 'A'	CNH	98,700	58,698	0.36
Advanced Micro-Fabrication Equipment, Inc. China 'A'	CNH	3,541	90,117	0.55	China Tourism Group Duty Free Corp. Ltd. 'A'	CNH	5,500	46,814	0.29
AECC Aero-Engine Control Co. Ltd. 'A'	CNH	6,700	19,408	0.12	China United Network Communications Ltd. 'A'	CNH	117,600	87,669	0.54
Agricultural Bank of China Ltd. 'A'	CNH	286,400	235,097	1.44	China Vanke Co. Ltd. 'A'	CNH	9,700	8,694	0.05
Aier Eye Hospital Group Co. Ltd. 'A'	CNH	16,354	28,493	0.17	China XD Electric Co. Ltd. 'A'	CNH	29,000	24,858	0.15
Air China Ltd. 'A'	CNH	37,400	41,195	0.25	China Yangtze Power Co. Ltd. 'A'	CNH	83,200	350,076	2.14
Aluminum Corp. of China Ltd. 'A'	CNH	61,900	60,836	0.37	China Zhesang Bank Co. Ltd. 'A'	CNH	39,800	18,836	0.12
Amlogic Shanghai Co. Ltd. 'A'	CNH	2,588	25,655	0.16	Chongqing Brewery Co. Ltd. 'A'	CNH	4,300	33,076	0.20
Amoy Diagnostics Co. Ltd. 'A'	CNH	5,200	15,629	0.10	Chongqing Changan Automobile Co. Ltd. 'A'	CNH	25,100	44,712	0.27
Angel Yeast Co. Ltd. 'A'	CNH	7,200	35,351	0.22	Chongqing Rural Commercial Bank Co. Ltd. 'A'	CNH	37,300	37,179	0.23
Anhui Conch Cement Co. Ltd. 'A'	CNH	13,900	41,662	0.25	CITIC Securities Co. Ltd. 'A'	CNH	46,000	177,369	1.08
Anhui Gujing Distillery Co. Ltd. 'A'	CNH	600	11,153	0.07	CMOC Group Ltd. 'A'	CNH	90,100	105,909	0.65
Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	CNH	3,400	19,029	0.12	CNOOC Energy Technology & Services Ltd. 'A'	CNH	67,800	38,618	0.24
Anhui Yingjia Distillery Co. Ltd. 'A'	CNH	1,900	10,459	0.06	Contemporary Amperex Technology Co. Ltd. 'A'	CNH	14,540	511,965	3.13
Anhui Yingliu Electromechanical Co. Ltd. 'A'	CNH	6,400	20,621	0.13	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	CNH	30,500	43,984	0.27
Anjoy Foods Group Co. Ltd. 'A'	CNH	1,500	16,840	0.10	COSCO SHIPPING Holdings Co. Ltd. 'A'	CNH	47,900	100,573	0.61
Anker Innovations Technology Co. Ltd. 'A'	CNH	3,950	62,643	0.38	CRRC Corp. Ltd. 'A'	CNH	54,600	53,661	0.33
Avary Holding Shenzhen Co. Ltd. 'A'	CNH	11,700	52,316	0.32	CSC Financial Co. Ltd. 'A'	CNH	6,800	22,831	0.14
Bank of Beijing Co. Ltd. 'A'	CNH	89,000	84,861	0.52	Daqin Railway Co. Ltd. 'A'	CNH	66,000	60,811	0.37
Bank of Changsha Co. Ltd. 'A'	CNH	12,100	16,791	0.10	Dong-E-E-Jiao Co. Ltd. 'A'	CNH	3,100	22,634	0.14
Bank of Chengdu Co. Ltd. 'A'	CNH	21,900	61,452	0.38	Dongfang Electric Corp. Ltd. 'A'	CNH	8,400	19,630	0.12
Bank of China Ltd. 'A'	CNH	103,900	81,517	0.50	East Money Information Co. Ltd. 'A'	CNH	54,240	175,142	1.07
Bank of Communications Co. Ltd. 'A'	CNH	86,400	96,494	0.59	Eastroc Beverage Group Co. Ltd. 'A'	CNH	1,010	44,281	0.27
Bank of Hangzhou Co. Ltd. 'A'	CNH	29,000	68,096	0.42	ENN Natural Gas Co. Ltd. 'A'	CNH	20,700	54,617	0.33
Bank of Jiangsu Co. Ltd. 'A'	CNH	64,100	106,846	0.65	Eoptolink Technology, Inc. Ltd. 'A'	CNH	1,420	25,180	0.15
Bank of Nanjing Co. Ltd. 'A'	CNH	46,000	74,621	0.46	Eve Energy Co. Ltd. 'A'	CNH	6,400	40,929	0.25
Bank of Ningbo Co. Ltd. 'A'	CNH	24,100	92,051	0.56	Flat Glass Group Co. Ltd. 'A'	CNH	14,900	31,638	0.19
Bank of Shanghai Co. Ltd. 'A'	CNH	37,000	54,804	0.33	Focus Media Information Technology Co. Ltd. 'A'	CNH	78,700	80,204	0.49
Bank of Suzhou Co. Ltd. 'A'	CNH	32,100	39,346	0.24	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNH	18,128	98,471	0.60
Baoshan Iron & Steel Co. Ltd. 'A'	CNH	94,500	86,939	0.53	Founder Securities Co. Ltd. 'A'	CNH	5,900	6,515	0.04
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNH	1,303	26,230	0.16	Foxconn Industrial Internet Co. Ltd. 'A'	CNH	50,100	149,534	0.91
Beijing Kingsoft Office Software, Inc. 'A'	CNH	2,283	89,256	0.55	Fuyao Glass Industry Group Co. Ltd. 'A'	CNH	11,300	89,934	0.55
Beijing New Building Materials plc 'A'	CNH	1,900	7,024	0.04	Ganfeng Lithium Group Co. Ltd. 'A'	CNH	12,320	58,081	0.35
Beijing Tiantan Biological Products Corp. Ltd. 'A'	CNH	5,940	15,913	0.10	GF Securities Co. Ltd. 'A'	CNH	30,000	70,402	0.43
Beijing Yanjing Brewery Co. Ltd. 'A'	CNH	22,400	40,434	0.25	GigaDevice Semiconductor, Inc. 'A'	CNH	3,400	60,058	0.37
Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	CNH	109,700	88,058	0.54	GoerTek, Inc. 'A'	CNH	2,700	8,790	0.05
Bethel Automotive Safety Systems Co. Ltd. 'A'	CNH	2,100	15,447	0.09	Goneo Group Co. Ltd. 'A'	CNH	2,655	17,884	0.11
BOC International China Co. Ltd. 'A'	CNH	9,600	14,327	0.09	Great Wall Motor Co. Ltd. 'A'	CNH	4,600	13,794	0.08
BOE Technology Group Co. Ltd. 'A'	CNH	153,800	85,669	0.52	Gree Electric Appliances, Inc. of Zhuhai 'A'	CNH	8,400	52,676	0.32
BYD Co. Ltd. 'A'	CNH	6,200	287,282	1.76	GRG Banking Equipment Co. Ltd. 'A'	CNH	18,200	34,148	0.21
Caitong Securities Co. Ltd. 'A'	CNH	21,100	23,300	0.14	Guangdong Haid Group Co. Ltd. 'A'	CNH	9,600	78,522	0.48
Cambricon Technologies Corp. Ltd. 'A'	CNH	1,261	105,888	0.65	Guosen Securities Co. Ltd. 'A'	CNH	25,200	40,527	0.25
CGN Power Co. Ltd. 'A'	CNH	101,500	51,578	0.32	Guotai Haitong Securities Co. Ltd. 'A'	CNH	35,400	94,688	0.58
Changchun High-Tech Industry Group Co. Ltd. 'A'	CNH	1,000	13,846	0.08	Guoyuan Securities Co. Ltd. 'A'	CNH	27,700	30,511	0.19
Changjiang Securities Co. Ltd. 'A'	CNH	16,200	15,673	0.10	Haier Smart Home Co. Ltd. 'A'	CNH	30,700	106,203	0.65
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNH	2,500	43,626	0.27	Hangzhou First Applied Material Co. Ltd. 'A'	CNH	4,572	8,272	0.05
Chaozhou Three-Circle Group Co. Ltd. 'A'	CNH	12,100	56,419	0.34	Hangzhou GreatStar Industrial Co. Ltd. 'A'	CNH	4,200	14,957	0.09
Chifeng Jilong Gold Mining Co. Ltd. 'A'	CNH	2,000	6,947	0.04	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	CNH	6,800	15,796	0.10
China CITIC Bank Corp. Ltd. 'A'	CNH	14,700	17,443	0.11	Henan Shuanghui Investment & Development Co. Ltd. 'A'	CNH	10,000	34,077	0.21
China Construction Bank Corp. 'A'	CNH	58,200	76,699	0.47	Hengli Petrochemical Co. Ltd. 'A'	CNH	13,000	25,880	0.16
China CSSC Holdings Ltd. 'A'	CNH	6,800	30,890	0.19	Hengtong Optic-electric Co. Ltd. 'A'	CNH	18,600	39,728	0.24
China Eastern Airlines Corp. Ltd. 'A'	CNH	28,800	16,203	0.10	Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNH	1,000	38,113	0.23
China Energy Engineering Corp. Ltd. 'A'	CNH	96,400	30,011	0.18	HLA Group Corp. Ltd. 'A'	CNH	13,900	13,506	0.08
China Everbright Bank Co. Ltd. 'A'	CNH	31,300	18,134	0.11	Hongfa Technology Co. Ltd. 'A'	CNH	4,960	15,448	0.09
China Galaxy Securities Co. Ltd. 'A'	CNH	29,600	70,868	0.43	Huadong Medicine Co. Ltd. 'A'	CNH	6,800	38,314	0.23
China Great Wall Securities Co. Ltd. 'A'	CNH	13,700	16,027	0.10	Huafon Chemical Co. Ltd. 'A'	CNH	12,200	11,258	0.07
China International Capital Corp. Ltd. 'A'	CNH	10,800	53,313	0.33	Hualan Biological Engineering, Inc. 'A'	CNH	15,300	33,470	0.20
China Jushi Co. Ltd. 'A'	CNH	5,100	8,117	0.05	Huaming Power Equipment Co. Ltd. 'A'	CNH	7,600	17,761	0.11
China Life Insurance Co. Ltd. 'A'	CNH	11,000	63,253	0.39	Huaneng Lancang River Hydropower, Inc. 'A'	CNH	36,100	48,129	0.29
China Longyuan Power Group Corp. Ltd. 'A'	CNH	6,600	14,908	0.09	Huaqin Technology Co. Ltd. 'A'	CNH	3,100	34,916	0.21
China Merchants Bank Co. Ltd. 'A'	CNH	68,000	436,205	2.67	Huatai Securities Co. Ltd. 'A'	CNH	24,900	61,910	0.38
China Merchants Energy Shipping Co. Ltd. 'A'	CNH	47,400	41,424	0.25	Huaxia Bank Co. Ltd. 'A'	CNH	23,500	25,950	0.16
China Merchants Securities Co. Ltd. 'A'	CNH	27,700	68,021	0.42	Hubei Jumpcan Pharmaceutical Co. Ltd. 'A'	CNH	3,500	12,865	0.08
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNH	31,700	38,811	0.24	Humanwell Healthcare Group Co. Ltd. 'A'	CNH	4,900	14,352	0.09
China Minsheng Banking Corp. Ltd. 'A'	CNH	59,100	39,190	0.24	Hundsun Technologies, Inc. 'A'	CNH	8,980	42,047	0.26
China National Chemical Engineering Co. Ltd. 'A'	CNH	19,000	20,344	0.12	Hwatsing Technology Co. Ltd. 'A'	CNH	721	16,980	0.10
China National Nuclear Power Co. Ltd. 'A'	CNH	50,500	65,706	0.40	Hygon Information Technology Co. Ltd. 'A'	CNH	5,538	109,235	0.67
China Oilfield Services Ltd. 'A'	CNH	12,100	23,243	0.14	IEIT Systems Co. Ltd. 'A'	CNH	4,500	31,964	0.20
China Pacific Insurance Group Co. Ltd. 'A'	CNH	26,400	138,244	0.85					
China Petroleum & Chemical Corp. 'A'	CNH	166,900	131,411	0.80					
China Railway Group Ltd. 'A'	CNH	60,100	47,069	0.29					

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Iflytek Co. Ltd. 'A'	CNH	6,200	41,442	0.25	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	CNH	18,570	48,686	0.30
Imeik Technology Development Co. Ltd. 'A'	CNH	860	20,987	0.13	Shanghai RAAS Blood Products Co. Ltd. 'A'	CNH	23,100	22,155	0.14
Industrial & Commercial Bank of China Ltd. 'A'	CNH	198,900	210,752	1.29	Shanghai Rural Commercial Bank Co. Ltd. 'A'	CNH	13,200	17,875	0.11
Industrial Bank Co. Ltd. 'A'	CNH	57,200	186,377	1.14	Shanghai United Imaging Healthcare Co. Ltd. 'A'	CNH	316	5,635	0.03
Industrial Securities Co. Ltd. 'A'	CNH	38,500	33,270	0.20	Shanjin International Gold Co. Ltd. 'A'	CNH	14,100	37,282	0.23
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	CNH	21,100	16,260	0.10	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	CNH	4,500	110,811	0.68
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	28,000	108,980	0.67	Shengyi Technology Co. Ltd. 'A'	CNH	6,800	28,621	0.17
JCET Group Co. Ltd. 'A'	CNH	1,900	8,936	0.05	Shennan Circuits Co. Ltd. 'A'	CNH	1,970	29,650	0.18
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNH	2,200	22,113	0.14	Shenwan Hongyuan Group Co. Ltd. 'A'	CNH	61,800	43,310	0.26
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNH	25,100	181,860	1.11	Shenzhen Goodix Technology Co. Ltd. 'A'	CNH	800	7,933	0.05
Jiangsu Hoperun Software Co. Ltd. 'A'	CNH	2,300	16,321	0.10	Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	3,900	35,155	0.21
Jiangsu King's Luck Brewery JSC Ltd. 'A'	CNH	1,500	8,152	0.05	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	4,300	134,916	0.82
Jiangsu Yanghe Distillery Co. Ltd. 'A'	CNH	800	7,209	0.04	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	CNH	2,300	18,212	0.11
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	CNH	6,400	31,807	0.19	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	CNH	2,100	13,876	0.08
Jinduicheng Molybdenum Co. Ltd. 'A'	CNH	23,600	36,043	0.22	Shenzhen Transsion Holdings Co. Ltd. 'A'	CNH	1,273	14,164	0.09
Juneyao Airlines Co. Ltd. 'A'	CNH	2,300	4,325	0.03	Shijiazhuang Shangtai Technology Co. Ltd. 'A'	CNH	1,000	6,807	0.04
Kuang-Chi Technologies Co. Ltd. 'A'	CNH	4,400	24,558	0.15	Sichuan Chuantou Energy Co. Ltd. 'A'	CNH	24,000	53,742	0.33
Kweichow Moutai Co. Ltd. 'A'	CNH	3,900	767,418	4.69	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	CNH	12,100	60,676	0.37
LB Group Co. Ltd. 'A'	CNH	7,600	17,199	0.10	Sichuan Road & Bridge Group Co. Ltd. 'A'	CNH	8,020	11,084	0.07
Lens Technology Co. Ltd. 'A'	CNH	28,500	88,725	0.54	Sieyuan Electric Co. Ltd. 'A'	CNH	5,200	52,928	0.32
Liaoning Port Co. Ltd. 'A'	CNH	53,600	11,224	0.07	Sino Wealth Electronic Ltd. 'A'	CNH	2,600	8,791	0.05
Lingyi iTech Guangdong Co. 'A'	CNH	9,600	11,512	0.07	Sinolink Securities Co. Ltd. 'A'	CNH	6,000	7,346	0.04
LONGi Green Energy Technology Co. Ltd. 'A'	CNH	15,720	32,962	0.20	SooChow Securities Co. Ltd. 'A'	CNH	21,800	26,629	0.16
Luxshare Precision Industry Co. Ltd. 'A'	CNH	27,900	135,115	0.83	Spring Airlines Co. Ltd. 'A'	CNH	6,800	52,829	0.32
Luzhou Laojiao Co. Ltd. 'A'	CNH	5,400	85,488	0.52	StarPower Semiconductor Ltd. 'A'	CNH	1,100	12,480	0.08
Metallurgical Corp. of China Ltd. 'A'	CNH	17,800	7,405	0.05	Sungrow Power Supply Co. Ltd. 'A'	CNH	7,060	66,794	0.41
Midea Group Co. Ltd. 'A'	CNH	13,200	133,048	0.81	Sunresin New Materials Co. Ltd. 'A'	CNH	2,350	16,502	0.10
Montage Technology Co. Ltd. 'A'	CNH	7,297	83,532	0.51	Sunwoda Electronic Co. Ltd. 'A'	CNH	5,800	16,243	0.10
Muyuan Foods Co. Ltd. 'A'	CNH	14,500	85,039	0.52	SUPCON Technology Co. Ltd. 'A'	CNH	2,371	14,865	0.09
NARI Technology Co. Ltd. 'A'	CNH	32,696	102,290	0.63	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	CNH	7,200	37,964	0.23
NAURA Technology Group Co. Ltd. 'A'	CNH	2,300	141,988	0.87	TBEA Co. Ltd. 'A'	CNH	11,270	18,770	0.11
New China Life Insurance Co. Ltd. 'A'	CNH	4,700	38,384	0.23	TCL Technology Group Corp. 'A'	CNH	85,900	51,925	0.32
Nexchip Semiconductor Corp. 'A'	CNH	2,656	7,516	0.05	Tianqi Lithium Corp. 'A'	CNH	4,600	20,575	0.13
Ningbo Deye Technology Co. Ltd. 'A'	CNH	2,592	19,055	0.12	Tianshan Aluminum Group Co. Ltd. 'A'	CNH	41,000	47,564	0.29
Ningbo Sanxing Medical Electric Co. Ltd. 'A'	CNH	6,100	19,092	0.12	TongFu Microelectronics Co. Ltd. 'A'	CNH	4,900	17,526	0.11
Ningbo Tuopu Group Co. Ltd. 'A'	CNH	6,565	43,304	0.26	Tongwei Co. Ltd. 'A'	CNH	22,100	51,678	0.32
Ningxia Baofeng Energy Group Co. Ltd. 'A'	CNH	25,200	56,781	0.35	Tsingtao Brewery Co. Ltd. 'A'	CNH	1,500	14,545	0.09
Offshore Oil Engineering Co. Ltd. 'A'	CNH	31,600	24,087	0.15	Unisplendour Corp. Ltd. 'A'	CNH	2,300	7,703	0.05
OmniVision Integrated Circuits Group, Inc. 'A'	CNH	3,635	64,777	0.40	Universal Scientific Industrial Shanghai Co. Ltd. 'A'	CNH	5,500	11,233	0.07
Oppein Home Group, Inc. 'A'	CNH	1,000	7,881	0.05	Victory Giant Technology Huizhou Co. Ltd. 'A'	CNH	2,700	50,652	0.31
Orient Securities Co. Ltd. 'A'	CNH	35,400	47,838	0.29	Wanhua Chemical Group Co. Ltd. 'A'	CNH	9,000	68,174	0.42
People's Insurance Co. Group of China Ltd. (The) 'A'	CNH	32,800	39,883	0.24	Weichai Power Co. Ltd. 'A'	CNH	37,400	80,302	0.49
PetroChina Co. Ltd. 'A'	CNH	125,000	149,201	0.91	Wens Foodstuff Group Co. Ltd. 'A'	CNH	2,500	5,961	0.04
Pharmaron Beijing Co. Ltd. 'A'	CNH	9,600	32,888	0.20	Western Mining Co. Ltd. 'A'	CNH	16,700	38,771	0.24
Ping An Bank Co. Ltd. 'A'	CNH	29,200	49,202	0.30	Western Securities Co. Ltd. 'A'	CNH	6,800	7,480	0.05
Ping An Insurance Group Co. of China Ltd. 'A'	CNH	36,100	279,602	1.71	Wingtech Technology Co. Ltd. 'A'	CNH	10,400	48,681	0.30
Poly Developments & Holdings Group Co. Ltd. 'A'	CNH	27,600	31,210	0.19	Wuliangye Yibin Co. Ltd. 'A'	CNH	11,700	194,206	1.19
Postal Savings Bank of China Co. Ltd. 'A'	CNH	103,200	78,807	0.48	WUS Printed Circuit Kunshan Co. Ltd. 'A'	CNH	10,000	59,443	0.36
Qinghai Salt Lake Industry Co. Ltd. 'A'	CNH	8,000	19,075	0.12	WuXi AppTec Co. Ltd. 'A'	CNH	7,600	73,792	0.45
Range Intelligent Computing Technology Group Co. Ltd. 'A'	CNH	2,100	14,521	0.09	XCMG Construction Machinery Co. Ltd. 'A'	CNH	73,900	80,161	0.49
Rockchip Electronics Co. Ltd. 'A'	CNH	1,900	40,280	0.25	Xiamen C & D, Inc. 'A'	CNH	22,400	32,428	0.20
SAIC Motor Corp. Ltd. 'A'	CNH	5,700	12,772	0.08	Xiamen Faratronic Co. Ltd. 'A'	CNH	1,700	25,890	0.16
Sailun Group Co. Ltd. 'A'	CNH	22,700	41,577	0.25	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNH	2,200	10,749	0.07
Sanan Optoelectronics Co. Ltd. 'A'	CNH	18,500	32,077	0.20	Yealink Network Technology Corp. Ltd. 'A'	CNH	3,600	17,469	0.11
Sany Heavy Industry Co. Ltd. 'A'	CNH	36,600	91,715	0.56	Youngor Fashion Co. Ltd. 'A'	CNH	7,000	7,134	0.04
Satellite Chemical Co. Ltd. 'A'	CNH	19,851	48,026	0.29	YTO Express Group Co. Ltd. 'A'	CNH	27,100	48,766	0.30
SDIC Capital Co. Ltd. 'A'	CNH	24,200	25,406	0.16	Yunnan Aluminium Co. Ltd. 'A'	CNH	21,600	48,187	0.29
Seres Group Co. Ltd. 'A'	CNH	3,800	71,256	0.44	Yunnan Baiyao Group Co. Ltd. 'A'	CNH	6,740	52,494	0.32
SF Holding Co. Ltd. 'A'	CNH	15,100	102,787	0.63	Yunnan Chihong Zinc&Germanium Co. Ltd. 'A'	CNH	10,000	7,385	0.04
SG Micro Corp. 'A'	CNH	680	6,908	0.04	Yunnan Yuntianhua Co. Ltd. 'A'	CNH	19,100	58,581	0.36
Shandong Gold Mining Co. Ltd. 'A'	CNH	10,600	47,250	0.29	Yutong Bus Co. Ltd. 'A'	CNH	6,800	23,600	0.14
Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'	CNH	5,600	46,297	0.28	Zangge Mining Co. Ltd. 'A'	CNH	1,900	11,318	0.07
Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	CNH	5,700	17,244	0.11	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	CNH	600	16,753	0.10
Shandong Nanshan Aluminum Co. Ltd. 'A'	CNH	92,600	49,511	0.30	Zhejiang China Commodities City Group Co. Ltd. 'A'	CNH	32,200	92,961	0.57
Shandong Sun Paper Industry JSC Ltd. 'A'	CNH	14,500	27,246	0.17	Zhejiang Chint Electrics Co. Ltd. 'A'	CNH	7,600	24,053	0.15
Shanghai Baosight Software Co. Ltd. 'A'	CNH	12,740	42,009	0.26	Zhejiang Dahua Technology Co. Ltd. 'A'	CNH	9,600	21,282	0.13
Shanghai Electric Group Co. Ltd. 'A'	CNH	29,300	30,228	0.18	Zhejiang Huayou Cobalt Co. Ltd. 'A'	CNH	8,900	45,996	0.28
Shanghai International Airport Co. Ltd. 'A'	CNH	3,600	15,967	0.10	Zhejiang Juhua Co. Ltd. 'A'	CNH	3,200	12,812	0.08
Shanghai M&G Stationery, Inc. 'A'	CNH	7,400	29,949	0.18	Zhejiang Longsheng Group Co. Ltd. 'A'	CNH	6,400	9,078	0.06
Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	CNH	13,300	33,198	0.20	Zhejiang NHU Co. Ltd. 'A'	CNH	23,100	68,592	0.42
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNH	86,800	168,192	1.03	Zhejiang Supor Co. Ltd. 'A'	CNH	2,800	20,479	0.13
					Zhejiang Weiming Environment Protection Co. Ltd. 'A'	CNH	4,300	11,454	0.07

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Zheshang Securities Co. Ltd. 'A'	CNH	7,000	10,661	0.07
Zhongji Innolight Co. Ltd. 'A'	CNH	2,780	56,608	0.35
Zhongjin Gold Corp. Ltd. 'A'	CNH	22,300	45,545	0.28
Zhuzhou CRRC Times Electric Co. Ltd. 'A'	CNH	7,372	43,894	0.27
Zijin Mining Group Co. Ltd. 'A'	CNH	78,700	214,242	1.31
Zoomlion Heavy Industry Science & Technology Co. Ltd. 'A'	CNH	21,300	21,499	0.13
ZTE Corp. 'A'	CNH	13,000	58,964	0.36
<i>China total</i>			<b>16,167,627</b>	<b>98.86</b>
<b>Total investments in Equities</b>			<b>16,167,627</b>	<b>98.86</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	16,167,627	98.86
Cash	4,181,398	25.57
Other assets and liabilities	(3,994,267)	(24.43)
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>16,354,758</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	79.45
Other assets	20.55
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 98.41%)</b>					<i>United Kingdom (31 December 2024: 5.78%)</i>				
<i>Australia (31 December 2024: 2.09%)</i>					CNH Industrial NV				
Brambles Ltd.	AUD	91,591	1,405,766	1.86		USD	67,856	879,414	1.17
<i>Australia total</i>					Pentair plc				
			<b>1,405,766</b>	<b>1.86</b>		USD	9,200	944,472	1.25
<i>Austria (31 December 2024: 0.60%)</i>					Severn Trent plc				
ANDRITZ AG	EUR	7,985	591,449	0.79		GBP	30,142	1,129,281	1.50
<i>Austria total</i>					SSE plc				
			<b>591,449</b>	<b>0.79</b>		GBP	128,406	3,221,849	4.27
<i>Canada (31 December 2024: 1.02%)</i>					United Utilities Group plc				
West Fraser Timber Co. Ltd.	CAD	8,006	585,914	0.78		GBP	60,071	939,663	1.25
WSP Global, Inc.	CAD	1,939	394,720	0.52	<i>United Kingdom total</i>				
<i>Canada total</i>									
			<b>980,634</b>	<b>1.30</b>				<b>7,114,679</b>	<b>9.44</b>
<i>China (31 December 2024: 3.09%)</i>					<i>United States (31 December 2024: 41.65%)</i>				
BYD Co. Ltd. 'H'	HKD	47,500	741,242	0.98	Acuity, Inc.	USD	2,070	617,564	0.82
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	32,200	1,133,787	1.51	AGCO Corp.	USD	14,245	1,469,514	1.95
<i>China total</i>					Autodesk, Inc.				
			<b>1,875,029</b>	<b>2.49</b>	Badger Meter, Inc.	USD	4,242	1,313,196	1.74
<i>Denmark (31 December 2024: 1.89%)</i>					Badger Meter, Inc.				
NKT A/S	DKK	6,701	540,335	0.72	Carlisle Cos., Inc.	USD	2,972	727,991	0.97
Novonosis Novozymes B 'B'	DKK	13,653	975,460	1.29	Carrier Global Corp.	USD	1,553	579,890	0.77
<i>Denmark total</i>					Crown Holdings, Inc.				
			<b>1,515,795</b>	<b>2.01</b>	Deere & Co.	USD	13,891	1,016,682	1.35
<i>France (31 December 2024: 6.60%)</i>					Generac Holdings, Inc.				
Nexans SA	EUR	13,274	1,728,009	2.29	Gibraltar Industries, Inc.	USD	7,508	773,174	1.03
Schneider Electric SE	EUR	2,097	555,821	0.74	HA Sustainable Infrastructure Capital, Inc.	USD	3,241	1,648,016	2.19
SPIE SA	EUR	39,910	2,234,666	2.96	Hubbell, Inc. 'B'	USD	10,608	1,519,172	2.01
<i>France total</i>					Itron, Inc.				
			<b>4,518,496</b>	<b>5.99</b>	NextEra Energy, Inc.	USD	27,227	749,238	0.99
<i>Germany (31 December 2024: 3.00%)</i>					NEXTracker, Inc. 'A'				
Infiniteon Technologies AG	EUR	18,133	768,723	1.02	NVIDIA Corp.	USD	5,833	921,556	1.22
Mercedes-Benz Group AG	EUR	6,100	355,805	0.47	Owens Corning	USD	9,761	1,342,333	1.78
Nemetschek SE	EUR	3,538	510,829	0.68	Public Service Enterprise Group, Inc.	USD	11,724	986,926	1.31
Siemens AG	EUR	4,455	1,138,201	1.51	Quanta Services, Inc.	USD	8,446	3,193,264	4.24
<i>Germany total</i>					Steel Dynamics, Inc.				
			<b>2,773,558</b>	<b>3.68</b>	Tetra Tech, Inc.	USD	5,495	703,415	0.93
<i>Ireland (31 December 2024: 5.53%)</i>					Valmont Industries, Inc.				
Kingspan Group plc	EUR	8,676	735,308	0.97	Veralto Corp.	USD	2,270	741,314	0.98
TE Connectivity plc	USD	5,221	880,626	1.17	Watts Water Technologies, Inc. 'A'	USD	17,451	1,761,678	2.34
Trane Technologies plc	USD	6,963	3,045,686	4.04	Westinghouse Air Brake Technologies Corp.	USD	3,000	737,670	0.98
<i>Ireland total</i>					Xylem, Inc.				
			<b>4,661,620</b>	<b>6.18</b>	Zoom Communications, Inc. 'A'	USD	11,233	875,949	1.16
<i>Italy (31 December 2024: 5.23%)</i>					<i>United States total</i>				
Enel SpA	EUR	76,970	727,869	0.97				<b>31,753,092</b>	<b>42.11</b>
Prisma SpA	EUR	27,515	1,939,201	2.57	<b>Total investments in Equities</b>				
<i>Italy total</i>									
			<b>2,667,070</b>	<b>3.54</b>				<b>74,085,498</b>	<b>98.25</b>
<i>Japan (31 December 2024: 8.42%)</i>									
Hitachi Ltd.	JPY	112,500	3,275,035	4.34					
Keyence Corp.	JPY	2,800	1,121,202	1.49					
Organo Corp.	JPY	9,600	598,152	0.79					
<i>Japan total</i>									
			<b>4,994,389</b>	<b>6.62</b>					
<i>Netherlands (31 December 2024: 2.63%)</i>									
Arcadis NV	EUR	17,347	838,946	1.11					
<i>Netherlands total</i>									
			<b>838,946</b>	<b>1.11</b>					
<i>Portugal (31 December 2024: 0.00%)</i>									
EDP SA	EUR	187,085	808,603	1.07					
<i>Portugal total</i>									
			<b>808,603</b>	<b>1.07</b>					
<i>Spain (31 December 2024: 3.98%)</i>									
Iberdrola SA	EUR	153,906	2,942,993	3.90					
<i>Spain total</i>									
			<b>2,942,993</b>	<b>3.90</b>					
<i>Sweden (31 December 2024: 2.98%)</i>									
Atlas Copco AB 'A'	SEK	64,120	1,028,366	1.36					
Boliden AB	SEK	29,161	902,943	1.20					
Volvo AB 'B'	SEK	43,564	1,213,159	1.61					
<i>Sweden total</i>									
			<b>3,144,468</b>	<b>4.17</b>					
<i>Taiwan (31 December 2024: 1.71%)</i>									
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	6,618	1,498,911	1.99					
<i>Taiwan total</i>									
			<b>1,498,911</b>	<b>1.99</b>					

## JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

		Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss		74,085,498	98.25
Cash		261,220	0.35
<b>Cash equivalents</b>			
	Currency	Quantity/ Nominal Value	
<b>Undertaking for collective investment schemes (31 December 2024: 1.39%)</b>			
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	2,096,699	2.78
<b>Total Cash equivalents</b>		<u>2,096,699</u>	<u>2.78</u>
Other assets and liabilities		<u>(1,039,069)</u>	<u>(1.38)</u>
<b>Net asset value attributable to holders of redeemable participating shares</b>		<u><u>75,404,348</u></u>	<u><u>100.00</u></u>

<b>Analysis of total assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	94.17
Collective investment schemes	2.67
Other assets	3.16
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					Indonesia Treasury Bond 8.75% 15/05/2031	IDR	5,578,000,000	381,194	0.60
<b>Government Debt Securities</b>					Indonesia Treasury Bond 6.38% 15/04/2032	IDR	12,662,000,000		
<i>Brazil</i>					Indonesia Treasury Bond 7.00% 15/02/2033	IDR	24,666,000,000	0	1.23
Brazil Notas do Tesouro Nacional Serie B 6.00% 15/08/2050	BRL	210,000	157,730	0.25	Indonesia Treasury Bond 7.50% 15/06/2035	IDR	0	1,557,119	2.47
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2029	BRL	9,740,000	1,637,971	2.59	Indonesia Treasury Bond 6.75% 15/07/2035	IDR	5,500,000,000	359,803	0.57
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2031	BRL	6,510,000	1,047,109	1.66		IDR	28,358,000,000	0	2.79
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2033	BRL	5,840,000	910,051	1.44	<i>Indonesia total</i>			<b>7,382,493</b>	<b>11.69</b>
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2035	BRL	1,800,000	272,065	0.43	<i>Malaysia</i>				
<i>Brazil total</i>			<b>4,024,926</b>	<b>6.37</b>	Malaysia Government Bond 3.58% 15/07/2032	MYR	10,590,000	2,545,322	4.03
<i>China</i>					Malaysia Government Bond 3.83% 05/07/2034	MYR	9,325,000	2,270,069	3.59
China Government Bond 2.68% 21/05/2030	CNY	2,350,000	345,793	0.55	Malaysia Government Bond 4.70% 15/10/2042	MYR	5,916,000	1,566,421	2.48
China Government Bond 2.67% 25/05/2033	CNY	3,940,000	590,237	0.93	<i>Malaysia total</i>			<b>6,381,812</b>	<b>10.10</b>
China Government Bond 2.11% 25/08/2034	CNY	13,620,000	1,967,895	3.11	<i>Mexico</i>				
China Government Bond 2.04% 25/11/2034	CNY	1,090,000	156,634	0.25	Mexican Bonos 8.50% 28/02/2030	MXN	3,000,000	157,855	0.25
China Government Bond 1.98% 25/04/2045	CNY	1,340,000	189,520	0.30	Mexican Bonos 7.75% 29/05/2031	MXN	5,500,000	277,573	0.44
China Government Bond 3.12% 25/10/2052	CNY	3,000,000	522,033	0.83	Mexican Bonos 7.50% 26/05/2033	MXN	12,300,000	596,339	0.94
<i>China total</i>			<b>3,772,112</b>	<b>5.97</b>	Mexican Bonos 7.75% 23/11/2034	MXN	30,000,000	1,452,003	2.30
<i>Colombia</i>					Mexican Bonos 8.00% 21/02/2036	MXN	22,500,000	1,078,312	1.71
Colombian TES 7.00% 26/03/2031	COP	3,144,600,000	621,299	0.98	Mexican Bonos 7.75% 13/11/2042	MXN	40,300,000	1,772,538	2.80
Colombian TES 7.00% 30/06/2032	COP	1,401,200,000	263,786	0.42	Mexican Bonos 8.00% 07/11/2047	MXN	3,030,000	133,771	0.21
Colombian TES 7.25% 18/10/2034	COP	4,278,700,000	765,269	1.21	Mexican Bonos 8.00% 31/07/2053	MXN	2,000,000	87,405	0.14
Colombian TES 6.25% 09/07/2036	COP	3,490,100,000	552,863	0.88	<i>Mexico total</i>			<b>5,555,796</b>	<b>8.79</b>
Colombian TES 12.75% 28/11/2040	COP	756,500,000	184,486	0.29	<i>Peru</i>				
<i>Colombia total</i>			<b>2,387,703</b>	<b>3.78</b>	Peru Government Bond 6.15% 12/08/2032	PEN	2,150,000	626,907	0.99
<i>Czech Republic</i>					Peru Government Bond 7.30% 12/08/2033	PEN	2,885,000	887,208	1.40
Czech Republic Government Bond 0.95% 15/05/2030	CZK	6,490,000	270,221	0.43	Peru Government Bond 5.40% 12/08/2034	PEN	313,000	83,465	0.13
Czech Republic Government Bond 1.20% 13/03/2031	CZK	1,490,000	61,324	0.10	Peru Government Bond 6.85% 12/08/2035	PEN	3,595,000	1,045,713	1.66
Czech Republic Government Bond 4.50% 11/11/2032	CZK	27,540,000	1,347,508	2.13	<i>Peru total</i>			<b>2,643,293</b>	<b>4.18</b>
Czech Republic Government Bond 3.00% 03/03/2033	CZK	3,900,000	172,418	0.27	<i>Poland</i>				
Czech Republic Government Bond 2.00% 13/10/2033	CZK	3,400,000	137,870	0.22	Republic of Poland Government Bond 1.75% 25/04/2032	PLN	7,323,000	1,633,949	2.59
Czech Republic Government Bond 4.90% 14/04/2034	CZK	18,240,000	913,245	1.44	Republic of Poland Government Bond 6.00% 25/10/2033	PLN	3,690,000	1,063,540	1.68
<i>Czech Republic total</i>			<b>2,902,586</b>	<b>4.59</b>	Republic of Poland Government Bond 5.00% 25/10/2034	PLN	2,160,000	579,038	0.92
<i>Dominican Republic</i>					Republic of Poland Government Bond 2.00% 25/08/2036	PLN	733,378	180,333	0.28
Dominican Republic Government Bond 10.50% 15/03/2037	DOP	10,000,000	170,903	0.27	<i>Poland total</i>			<b>3,456,860</b>	<b>5.47</b>
<i>Dominican Republic total</i>			<b>170,903</b>	<b>0.27</b>	<i>Romania</i>				
<i>Hungary</i>					Romania Government Bond 6.30% 26/04/2028	RON	630,000	142,004	0.22
Hungary Government Bond 3.00% 21/08/2030	HUF	249,170,000	624,898	0.99	Romania Government Bond 8.00% 29/04/2030	RON	3,820,000	904,097	1.43
Hungary Government Bond 3.25% 22/10/2031	HUF	24,790,000	60,530	0.10	Romania Government Bond 7.35% 28/04/2031	RON	1,550,000	357,118	0.57
Hungary Government Bond 4.75% 24/11/2032	HUF	750,000	1,954	0.00	Romania Government Bond 3.65% 24/09/2031	RON	2,850,000	538,422	0.85
Hungary Government Bond 2.25% 20/04/2033	HUF	18,700,000	40,136	0.06	Romania Government Bond 7.20% 30/10/2033	RON	445,000	101,545	0.16
Hungary Government Bond 7.00% 24/10/2035	HUF	341,450,000	1,001,526	1.59	<i>Romania total</i>			<b>2,043,186</b>	<b>3.23</b>
<i>Hungary total</i>			<b>1,729,044</b>	<b>2.74</b>	<i>South Africa</i>				
<i>India</i>					Republic of South Africa Government Bond 8.25% 31/03/2032	ZAR	10,795,000	580,056	0.92
India Government Bond 7.18% 14/08/2033	INR	23,760,000	290,385	0.46	Republic of South Africa Government Bond 8.88% 28/02/2035	ZAR	24,035,000	1,262,865	2.00
India Government Bond 7.10% 08/04/2034	INR	269,410,000	3,282,806	5.20	Republic of South Africa Government Bond 8.50% 31/01/2037	ZAR	15,717,951	770,033	1.22
India Government Bond 7.30% 19/06/2053	INR	26,000,000	312,456	0.49	Republic of South Africa Government Bond 10.88% 31/03/2038	ZAR	6,000,000	346,266	0.55
India Government Bond 7.09% 05/08/2054	INR	123,780,000	1,449,970	2.30	Republic of South Africa Government Bond 9.00% 31/01/2040	ZAR	33,407,500	1,625,869	2.57
<i>India total</i>			<b>5,335,617</b>	<b>8.45</b>	<i>South Africa total</i>			<b>4,585,089</b>	<b>7.26</b>
<i>Indonesia</i>					<i>Thailand</i>				
Indonesia Treasury Bond 6.50% 15/07/2030	IDR	14,991,000,000	931,487	1.47	Thailand Government Bond 3.78% 25/06/2032	THB	6,760,000	238,938	0.38
Indonesia Treasury Bond 6.50% 15/02/2031	IDR	26,119,000,000	1,614,443	2.56	Thailand Government Bond 3.35% 17/06/2033	THB	21,915,000	763,246	1.21
					Thailand Government Bond 3.40% 17/06/2036	THB	43,839,000	1,592,074	2.52



JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Thailand Government Bond 2.00% 17/06/2042	THB	2,810,000	86,736	0.14
Thailand Government Bond 3.45% 17/06/2043	THB	12,064,000	448,122	0.71
Thailand Government Bond 2.98% 17/06/2045	THB	16,100,000	565,948	0.89
<i>Thailand total</i>			<u>3,695,064</u>	<u>5.85</u>
<i>Turkey</i>				
Turkiye Government Bond 36.00% 12/08/2026	TRY	20,955,000	513,892	0.81
Turkiye Government Bond 30.00% 12/09/2029	TRY	56,756,000	1,334,448	2.11
Turkiye Government Bond 26.20% 05/10/2033	TRY	2,600,000	61,131	0.10
<i>Turkey total</i>			<u>1,909,471</u>	<u>3.02</u>
<i>Uruguay</i>				
Uruguay Government Bond 9.75% 20/07/2033	UYU	4,400,000	115,613	0.18
<i>Uruguay total</i>			<u>115,613</u>	<u>0.18</u>
<b>Total investments in Government Debt Securities</b>			<u><b>58,091,568</b></u>	<u><b>91.94</b></u>
<b>Total Bonds</b>			<u><b>58,091,568</b></u>	<u><b>91.94</b></u>

JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	1,454,479	USD	943,217	22/09/2025	Morgan Stanley	11,640	0.02
BRL	5,406,968	USD	945,197	22/09/2025	Goldman Sachs	25,004	0.04
BRL	901,967	USD	160,695	22/09/2025	Goldman Sachs	1,150	-
CLP	480,877,794	USD	511,644	22/09/2025	BNP Paribas	3,485	0.01
CNY	2,153,868	USD	302,046	22/09/2025	Bank of America Merrill Lynch	750	-
CNY	1,506,903	USD	211,010	22/09/2025	Goldman Sachs	834	-
CNY	1,291,185	USD	180,988	22/09/2025	Morgan Stanley	529	-
CNY	18,290,882	USD	2,564,424	22/09/2025	Standard Chartered	6,952	0.01
COP	738,231,237	USD	174,659	22/09/2025	Barclays	3,963	0.01
COP	908,858,955	USD	216,949	22/09/2025	Barclays	2,959	0.01
COP	837,552,218	USD	199,114	22/09/2025	RBC	3,541	0.01
CZK	7,166,612	USD	333,049	22/09/2025	Barclays	8,160	0.01
CZK	2,292,043	USD	106,232	22/09/2025	Goldman Sachs	2,894	0.01
EGP	25,132,183	USD	486,116	22/09/2025	Standard Chartered	4,878	0.01
EUR	1,720,061	USD	1,991,555	22/09/2025	Morgan Stanley	38,741	0.06
GBP	217,748	USD	295,080	22/09/2025	Morgan Stanley	3,471	0.01
HUF	209,129,510	EUR	515,847	22/09/2025	BNP Paribas	2,589	0.01
IDR	6,380,843,453	USD	390,122	22/09/2025	Goldman Sachs	2,027	-
IDR	3,323,306,606	USD	203,634	22/09/2025	Goldman Sachs	607	-
IDR	2,598,684,225	USD	159,008	22/09/2025	HSBC	700	-
IDR	3,473,017,625	USD	211,314	22/09/2025	RBC	2,128	-
INR	25,806,758	USD	299,191	22/09/2025	Goldman Sachs	485	-
INR	115,210,936	USD	1,322,485	22/09/2025	Morgan Stanley	15,383	0.03
INR	17,948,096	USD	205,851	22/09/2025	RBC	2,568	-
INR	138,039,585	USD	1,595,843	22/09/2025	Standard Chartered	7,119	0.01
KRW	877,559,831	USD	643,877	22/09/2025	BNP Paribas	7,673	0.01
KRW	287,178,442	USD	212,870	22/09/2025	Goldman Sachs	348	-
MXN	13,147,555	USD	684,546	22/09/2025	BNP Paribas	5,259	0.01
MXN	4,160,841	USD	215,816	22/09/2025	Goldman Sachs	2,488	-
MYR	1,077,114	USD	254,726	22/09/2025	Standard Chartered	2,196	-
MYR	796,567	USD	189,253	22/09/2025	Standard Chartered	751	-
PLN	678,866	EUR	156,945	22/09/2025	Barclays	2,236	-
PLN	1,393,614	EUR	324,086	22/09/2025	BNP Paribas	2,345	-
PLN	1,303,244	USD	349,726	22/09/2025	BNP Paribas	10,200	0.02
PLN	577,173	USD	154,455	22/09/2025	Goldman Sachs	4,947	0.01
PLN	334,654	USD	89,501	22/09/2025	Morgan Stanley	2,923	0.01
PLN	499,902	USD	137,860	22/09/2025	Morgan Stanley	201	-
SGD	1,194,326	USD	938,466	22/09/2025	BNP Paribas	4,930	0.01
SGD	385,620	USD	302,543	22/09/2025	BNP Paribas	2,057	-
THB	5,963,386	USD	182,565	22/09/2025	Goldman Sachs	2,039	-
THB	14,649,425	USD	451,628	22/09/2025	HSBC	1,862	-
THB	21,426,183	USD	662,299	22/09/2025	Morgan Stanley	973	-
TRY	35,500,126	USD	813,333	23/09/2025	Barclays	14,375	0.02
TRY	23,700,610	USD	547,655	23/09/2025	Morgan Stanley	4,939	0.01
USD	577,054	BRL	3,214,430	22/09/2025	BNP Paribas	273	-
USD	147,457	COP	602,521,990	22/09/2025	Goldman Sachs	1,670	-
USD	1,467,283	INR	126,135,001	22/09/2025	Goldman Sachs	2,561	-
USD	246,792	INR	21,215,467	22/09/2025	Goldman Sachs	431	-
USD	1,356,817	INR	116,524,817	22/09/2025	Morgan Stanley	3,692	0.01
USD	143,724	MXN	2,731,354	22/09/2025	Goldman Sachs	420	-
USD	119,823	THB	3,863,129	22/09/2025	Morgan Stanley	235	-
ZAR	2,843,058	USD	155,760	22/09/2025	Goldman Sachs	3,250	0.01
ZAR	2,294,119	USD	126,571	22/09/2025	Morgan Stanley	1,737	-
<b>Total unrealised gain on Forward Currency Contracts</b>						<b>239,568</b>	<b>0.38</b>

JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
COP	1,520,341,764	USD	369,288	22/09/2025	Goldman Sachs	(1,426)	-
EUR	520,040	HUF	212,112,355	22/09/2025	BNP Paribas	(6,362)	(0.01)
IDR	7,653,692,910	USD	472,170	22/09/2025	Barclays	(1,795)	-
INR	116,281,745	USD	1,350,355	22/09/2025	Bank of America Merrill Lynch	(52)	-
INR	20,970,790	USD	243,605	22/09/2025	HSBC	(85)	-
JPY	74,498,014	USD	522,325	22/09/2025	Morgan Stanley	(1,706)	-
JPY	42,821,886	USD	301,170	22/09/2025	RBC	(1,916)	-
RON	1,366,605	USD	314,202	22/09/2025	Goldman Sachs	(130)	-
THB	6,839,023	USD	211,893	22/09/2025	BNP Paribas	(183)	-
THB	18,498,275	USD	573,037	22/09/2025	Goldman Sachs	(402)	-
USD	158,105	AUD	241,203	22/09/2025	HSBC	(243)	-
USD	158,358	AUD	241,248	22/09/2025	Morgan Stanley	(20)	-
USD	150,980	AUD	230,599	22/09/2025	Morgan Stanley	(407)	-
USD	150,114	AUD	230,109	22/09/2025	Morgan Stanley	(951)	-
USD	154,542	AUD	239,875	22/09/2025	Morgan Stanley	(2,934)	-
USD	141,617	BRL	800,971	22/09/2025	Bank of America Merrill Lynch	(2,106)	-
USD	176,461	BRL	1,002,345	22/09/2025	Goldman Sachs	(3,395)	(0.01)
USD	191,558	CNY	1,367,814	22/09/2025	BNP Paribas	(733)	-
USD	855,530	COP	3,608,487,769	22/09/2025	Barclays	(17,581)	(0.03)
USD	206,114	COP	865,189,455	22/09/2025	BNP Paribas	(3,228)	(0.01)
USD	36,755	CZK	793,627	22/09/2025	BNP Paribas	(1,030)	-
USD	132,014	CZK	2,846,135	22/09/2025	Morgan Stanley	(3,493)	(0.01)
USD	284,757	EGP	14,909,870	22/09/2025	Goldman Sachs	(6,529)	(0.01)
USD	192,149	EGP	10,222,313	22/09/2025	Goldman Sachs	(7,559)	(0.01)
USD	312,699	EUR	269,414	22/09/2025	BNP Paribas	(5,307)	(0.01)
USD	304,593	EUR	261,423	22/09/2025	Morgan Stanley	(3,980)	(0.01)
USD	138,645	HUF	49,071,990	22/09/2025	BNP Paribas	(4,837)	(0.01)
USD	271,054	HUF	95,469,261	22/09/2025	Goldman Sachs	(8,090)	(0.01)
USD	1,753,343	IDR	28,710,642,155	22/09/2025	BNP Paribas	(11,135)	(0.02)
USD	297,877	IDR	4,879,399,952	22/09/2025	Morgan Stanley	(1,998)	-
USD	245,763	IDR	4,020,541,722	22/09/2025	Standard Chartered	(1,328)	-
USD	724,517	INR	62,645,354	22/09/2025	Morgan Stanley	(2,942)	(0.01)
USD	151,241	JPY	21,648,385	22/09/2025	BNP Paribas	(45)	-
USD	220,695	JPY	31,687,088	22/09/2025	Morgan Stanley	(745)	-
USD	190,364	KRW	256,413,186	22/09/2025	Barclays	(11)	-
USD	183,685	KRW	247,521,106	22/09/2025	BNP Paribas	(89)	-
USD	130,496	MXN	2,518,301	22/09/2025	Barclays	(1,631)	-
USD	190,361	MYR	799,212	22/09/2025	Standard Chartered	(274)	-
USD	506,575	PEN	1,834,256	22/09/2025	Barclays	(9,141)	(0.01)
USD	203,452	PEN	745,480	22/09/2025	BNP Paribas	(6,145)	(0.01)
USD	176,937	PEN	641,345	22/09/2025	Goldman Sachs	(3,382)	(0.01)
USD	463,008	PEN	1,682,570	22/09/2025	Goldman Sachs	(10,060)	(0.02)
USD	153,952	PEN	560,850	22/09/2025	Morgan Stanley	(3,736)	(0.01)
USD	291,797	PLN	1,081,500	22/09/2025	Morgan Stanley	(6,889)	(0.01)
USD	256,284	RON	1,128,078	22/09/2025	Barclays	(2,970)	(0.01)
USD	216,323	RON	950,874	22/09/2025	Goldman Sachs	(2,206)	-
USD	1,326,343	SGD	1,691,287	22/09/2025	Barclays	(9,600)	(0.02)
USD	180,825	SGD	230,888	22/09/2025	Goldman Sachs	(1,553)	-
USD	465,835	SGD	598,737	22/09/2025	Morgan Stanley	(7,106)	(0.01)
USD	255,084	THB	8,270,705	22/09/2025	Barclays	(946)	-
USD	272,799	TRY	11,881,937	23/09/2025	BNP Paribas	(4,235)	(0.01)
USD	651,233	TRY	28,440,966	23/09/2025	Morgan Stanley	(11,886)	(0.02)
USD	55,824	TWD	1,610,355	22/09/2025	BNP Paribas	(600)	-
USD	160,072	ZAR	2,921,534	22/09/2025	BNP Paribas	(3,327)	(0.01)
USD	162,263	ZAR	2,921,472	22/09/2025	Goldman Sachs	(1,132)	-
<b>Total unrealised loss on Forward Currency Contracts</b>						<b>(191,592)</b>	<b>(0.31)</b>

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>United States</i>						
US 5-Year Note, 30/09/2025	(10)	USD	(1,090,000)	Citibank NA	(13,984)	(0.02)
US Ultra Bond, 19/09/2025	(2)	USD	(238,250)	Citibank NA	(13,313)	(0.02)
<i>United States total</i>					<b>(27,297)</b>	<b>(0.04)</b>
<b>Total unrealised loss on Financial Futures Contracts</b>					<b>(27,297)</b>	<b>(0.04)</b>

## JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	58,331,136	92.32
Total financial liabilities at fair value through profit or loss	(218,889)	(0.35)
Cash, margin cash and bank overdraft	4,159,919	6.58
Other assets and liabilities	913,827	1.45
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>63,185,993</u></b>	<b><u>100.00</u></b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	74.38
Transferable securities and money market instruments dealt in on another regulated market	0.28
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	15.67
OTC financial derivative instruments	0.37
Other assets	9.30
<b>Total Assets</b>	<b><u>100.00</u></b>

JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Volkswagen Leasing GmbH 0.63% 19/07/2029	EUR	300,000	272,673	0.25
<b>Corporate Debt Securities (31 December 2024: 98.69%)</b>					Vonovia SE 1.88% 28/06/2028	EUR	600,000	583,688	0.53
<i>Australia (31 December 2024: 1.30%)</i>					<i>Germany total</i>			<b>8,707,824</b>	<b>7.91</b>
Toyota Finance Australia Ltd. 2.28% 21/10/2027	EUR	650,000	647,561	0.59	<i>Greece (31 December 2024: 0.00%)</i>				
Toyota Finance Australia Ltd. 0.44% 13/01/2028	EUR	201,000	190,888	0.17	Eurobank SA, FRN 2.25% 14/03/2028	EUR	100,000	99,010	0.09
Toyota Finance Australia Ltd. 3.39% 18/03/2030	EUR	100,000	101,975	0.09	Eurobank SA, FRN 2.88% 07/07/2028	EUR	100,000	99,956	0.09
<i>Australia total</i>			<b>940,424</b>	<b>0.85</b>	Eurobank SA, FRN 4.00% 24/09/2030	EUR	200,000	204,939	0.19
<i>Belgium (31 December 2024: 1.22%)</i>					<i>Greece total</i>			<b>403,905</b>	<b>0.37</b>
KBC Group NV, FRN 4.25% 28/11/2029	EUR	100,000	104,685	0.10	<i>Ireland (31 December 2024: 3.79%)</i>				
KBC Group NV, FRN 4.38% 19/04/2030	EUR	200,000	210,349	0.19	AIB Group plc, FRN 2.25% 04/04/2028	EUR	921,000	916,685	0.83
KBC Group NV, FRN 0.63% 07/12/2031	EUR	400,000	388,265	0.35	AIB Group plc, FRN 4.63% 23/07/2029	EUR	100,000	105,192	0.10
KBC Group NV, FRN 4.88% 25/04/2033	EUR	1,200,000	1,248,024	1.13	CRH SMW Finance DAC 1.25% 05/11/2026	EUR	550,000	541,714	0.49
KBC Group NV, FRN 4.75% 17/04/2035	EUR	400,000	418,661	0.38	CRH SMW Finance DAC 4.00% 11/07/2027	EUR	555,000	571,896	0.52
<i>Belgium total</i>			<b>2,369,984</b>	<b>2.15</b>	Fiserv Funding ULC 2.88% 15/06/2028	EUR	180,000	180,815	0.16
<i>Canada (31 December 2024: 1.07%)</i>					Glencore Capital Finance DAC 0.75% 01/03/2029	EUR	700,000	646,987	0.59
Bank of Nova Scotia (The) 3.50% 17/04/2029	EUR	200,000	204,015	0.19	<i>Ireland total</i>			<b>2,963,289</b>	<b>2.69</b>
<i>Canada total</i>			<b>204,015</b>	<b>0.19</b>	<i>Italy (31 December 2024: 7.09%)</i>				
<i>Denmark (31 December 2024: 1.72%)</i>					Autostrade per l'Italia SpA 2.00% 04/12/2028	EUR	600,000	583,282	0.53
Danske Bank A/S, FRN 4.50% 09/11/2028	EUR	800,000	834,526	0.76	Banco BPM SpA 4.88% 18/01/2027	EUR	800,000	829,243	0.75
Danske Bank A/S, FRN 0.75% 09/06/2029	EUR	400,000	377,372	0.34	Banco BPM SpA 3.38% 21/01/2030	EUR	200,000	202,723	0.18
<i>Denmark total</i>			<b>1,211,898</b>	<b>1.10</b>	Enel SpA, FRN 1.38% 08/09/2173	EUR	200,000	192,573	0.18
<i>Finland (31 December 2024: 0.86%)</i>					Enel SpA, FRN 2.25% 31/12/2049	EUR	200,000	197,054	0.18
Nordea Bank Abp 0.50% 02/11/2028	EUR	600,000	560,086	0.51	Enel SpA, FRN 3.38% 31/12/2049	EUR	400,000	400,894	0.36
Nordea Bank Abp 2.50% 23/05/2029	EUR	600,000	593,830	0.54	Enel SpA, FRN 4.75% 31/12/2049	EUR	780,000	802,300	0.73
Nordea Bank Abp 3.38% 11/06/2029	EUR	300,000	307,778	0.28	Enel SpA, FRN 6.38% 31/12/2049	EUR	400,000	431,571	0.39
<i>Finland total</i>			<b>1,461,694</b>	<b>1.33</b>	ENI SpA, FRN 2.75% 31/12/2049	EUR	300,000	281,625	0.26
<i>France (31 December 2024: 11.70%)</i>					Generali 3.21% 15/01/2029	EUR	200,000	203,172	0.19
Alstom SA 0.00% 11/01/2029	EUR	400,000	363,100	0.33	Generali, FRN 5.00% 08/06/2048	EUR	300,000	315,229	0.29
APRR SA 1.88% 03/01/2029	EUR	900,000	876,637	0.80	Intesa Sanpaolo SpA 1.00% 19/11/2026	EUR	900,000	885,464	0.80
AXA SA, FRN 3.38% 06/07/2047	EUR	600,000	605,627	0.55	Intesa Sanpaolo SpA 1.75% 04/07/2029	EUR	200,000	191,807	0.17
AXA SA, FRN 3.25% 28/05/2049	EUR	500,000	500,404	0.45	Intesa Sanpaolo SpA 4.88% 19/05/2030	EUR	100,000	108,298	0.10
AXA SA, FRN 5.75% 31/12/2049	EUR	300,000	307,552	0.28	Snam SpA 0.75% 20/06/2029	EUR	100,000	92,261	0.08
Banque Federative du Credit Mutuel SA 1.25% 03/06/2030	EUR	200,000	182,831	0.17	Snam SpA, FRN 4.50% 31/12/2049	EUR	200,000	203,748	0.19
BNP Paribas SA 0.13% 04/09/2026	EUR	700,000	683,376	0.62	UniCredit SpA, FRN 5.85% 15/11/2027	EUR	100,000	104,525	0.10
BNP Paribas SA, FRN 0.38% 14/10/2027	EUR	100,000	97,532	0.09	UniCredit SpA, FRN 5.38% 16/04/2034	EUR	700,000	740,114	0.67
BNP Paribas SA, FRN 0.50% 19/02/2028	EUR	800,000	775,026	0.70	<i>Italy total</i>			<b>6,765,883</b>	<b>6.15</b>
BNP Paribas SA, FRN 0.50% 19/01/2030	EUR	100,000	91,789	0.08	<i>Japan (31 December 2024: 1.25%)</i>				
BNP Paribas SA, FRN 0.88% 11/07/2030	EUR	800,000	734,136	0.67	Asahi Group Holdings Ltd. 0.54% 23/10/2028	EUR	1,376,000	1,281,786	1.16
Cie de Saint-Gobain SA 3.75% 29/11/2026	EUR	200,000	203,534	0.19	<i>Japan total</i>			<b>1,281,786</b>	<b>1.16</b>
Engie SA 3.63% 06/12/2026	EUR	1,500,000	1,524,488	1.38	<i>Luxembourg (31 December 2024: 7.74%)</i>				
Engie SA 0.00% 04/03/2027	EUR	200,000	192,289	0.17	Aroundtown SA 3.50% 13/05/2030	EUR	500,000	491,817	0.45
Engie SA 1.50% 27/03/2028	EUR	700,000	681,665	0.62	Highland Holdings Sarl 2.88% 19/11/2027	EUR	1,800,000	1,811,056	1.64
Engie SA 0.38% 26/10/2029	EUR	500,000	450,650	0.41	Holcim Finance Luxembourg SA 0.50% 29/11/2026	EUR	595,000	579,790	0.53
Societe Generale SA 0.75% 25/01/2027	EUR	400,000	390,173	0.35	Holcim Finance Luxembourg SA 0.63% 06/04/2030	EUR	600,000	538,012	0.49
Sodexo SA 1.00% 27/04/2029	EUR	807,000	754,800	0.69	Medtronic Global Holdings SCA 1.13% 07/03/2027	EUR	50,000	48,987	0.04
TotalEnergies SE, FRN 2.00% 31/12/2049	EUR	1,067,000	1,045,849	0.95	Medtronic Global Holdings SCA 0.38% 15/10/2028	EUR	2,450,000	2,279,106	2.07
TotalEnergies SE, FRN 3.37% 31/12/2049	EUR	800,000	802,974	0.73	Segro Capital Sarl 1.88% 23/03/2030	EUR	400,000	377,232	0.34
<i>France total</i>			<b>11,264,432</b>	<b>10.23</b>	SELP Finance Sarl 1.50% 20/12/2026	EUR	578,000	567,795	0.52
<i>Germany (31 December 2024: 6.62%)</i>					SELP Finance Sarl 0.88% 27/05/2029	EUR	1,750,000	1,598,772	1.45
Allianz SE, FRN 4.60% 07/09/2038	EUR	900,000	938,563	0.85	SES SA 4.13% 24/06/2030	EUR	100,000	100,847	0.09
Commerzbank AG, FRN 5.25% 25/03/2029	EUR	600,000	638,983	0.58	Traton Finance Luxembourg SA 4.50% 23/11/2026	EUR	500,000	512,322	0.47
Commerzbank AG, FRN 5.13% 18/01/2030	EUR	700,000	747,969	0.68	Traton Finance Luxembourg SA 4.25% 16/05/2028	EUR	400,000	415,234	0.38
Commerzbank AG, FRN 3.13% 06/06/2030	EUR	300,000	299,492	0.27	Tyco Electronics Group SA 2.50% 06/05/2028	EUR	300,000	299,713	0.27
Commerzbank AG, FRN 4.63% 17/01/2031	EUR	700,000	738,975	0.67	Tyco Electronics Group SA 0.00% 16/02/2029	EUR	1,950,000	1,774,611	1.61
Commerzbank AG, FRN 6.75% 05/10/2033	EUR	300,000	328,058	0.30	<i>Luxembourg total</i>			<b>11,395,294</b>	<b>10.35</b>
Deutsche Bank AG 1.63% 20/01/2027	EUR	1,500,000	1,483,013	1.35	<i>Netherlands (31 December 2024: 13.45%)</i>				
Deutsche Bank AG, FRN 4.00% 12/07/2028	EUR	200,000	204,973	0.19	ABN AMRO Bank NV, FRN 5.50% 21/09/2033	EUR	1,000,000	1,063,248	0.97
Deutsche Bank AG, FRN 3.00% 16/06/2029	EUR	600,000	600,110	0.54	American Medical Systems Europe BV 1.38% 08/03/2028	EUR	800,000	779,542	0.71
Deutsche Bank AG, FRN 4.13% 04/04/2030	EUR	500,000	516,585	0.47	American Medical Systems Europe BV 3.38% 08/03/2029	EUR	800,000	817,580	0.74
SAP SE 0.38% 18/05/2029	EUR	400,000	368,768	0.33	Compass Group Finance Netherlands BV 3.00% 08/03/2030	EUR	400,000	402,724	0.37
Volkswagen Financial Services AG 0.88% 31/01/2028	EUR	850,000	810,042	0.74	Digital Dutch Finco BV 1.50% 15/03/2030	EUR	200,000	184,730	0.17
Volkswagen Financial Services AG 0.38% 12/02/2030	EUR	200,000	175,932	0.16	DSV Finance BV 1.38% 16/03/2030	EUR	300,000	280,031	0.25
					easylet FinCo BV 1.88% 03/03/2028	EUR	600,000	587,018	0.53
					EDP Finance BV 1.88% 21/09/2029	EUR	400,000	383,666	0.35

JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
EDP Finance BV 3.88% 11/03/2030	EUR	250,000	259,066	0.24	NatWest Group plc, FRN 3.24% 13/05/2030	EUR	285,000	287,225	0.26
ING Groep NV, FRN 0.38% 29/09/2028	EUR	700,000	666,167	0.61	NatWest Group plc, FRN 1.04% 14/09/2032	EUR	1,500,000	1,442,357	1.31
RELX Finance BV 0.50% 10/03/2028	EUR	2,303,000	2,185,162	1.98	NatWest Group plc, FRN 3.72% 25/02/2035	EUR	659,000	657,847	0.60
Siemens Financieringsmaatschappij NV 1.00% 25/02/2030	EUR	300,000	278,336	0.25	SSE plc 1.38% 04/09/2027	EUR	400,000	390,978	0.35
Toyota Motor Finance Netherlands BV 3.13% 11/07/2029	EUR	300,000	303,665	0.28	SSE plc 1.75% 16/04/2030	EUR	300,000	282,761	0.26
Viterra Finance BV 1.00% 24/09/2028	EUR	204,000	191,920	0.17	Thames Water Utilities Finance plc 0.88% 31/01/2030	EUR	163,000	104,150	0.09
Volkswagen International Finance NV 0.88% 22/09/2028	EUR	600,000	564,165	0.51	<i>United Kingdom total</i>			<b>15,474,733</b>	<b>14.05</b>
Volkswagen International Finance NV 4.25% 29/03/2029	EUR	600,000	621,764	0.57	<i>United States (31 December 2024: 14.89%)</i>				
Volkswagen International Finance NV, FRN 3.88% 31/12/2049	EUR	500,000	479,291	0.44	AbbVie, Inc. 0.75% 18/11/2027	EUR	1,806,000	1,739,202	1.58
Wolters Kluwer NV 3.00% 23/09/2026	EUR	1,634,000	1,642,091	1.49	AbbVie, Inc. 2.63% 15/11/2028	EUR	550,000	550,671	0.50
Wolters Kluwer NV 1.50% 22/03/2027	EUR	316,000	311,291	0.28	Alphabet, Inc. 2.50% 06/05/2029	EUR	800,000	799,538	0.73
Wolters Kluwer NV 3.25% 18/03/2029	EUR	400,000	408,039	0.37	Bank of America Corp., FRN 1.66% 25/04/2028	EUR	700,000	690,366	0.63
WPC Eurobond BV 1.35% 15/04/2028	EUR	634,000	607,983	0.55	Bank of America Corp., FRN 0.58% 24/08/2028	EUR	700,000	671,868	0.61
WPC Eurobond BV 0.95% 01/06/2030	EUR	200,000	179,824	0.16	Bank of America Corp., FRN 3.26% 28/01/2031	EUR	150,000	151,042	0.14
<i>Netherlands total</i>			<b>13,197,303</b>	<b>11.99</b>	Bank of America Corp., FRN 0.69% 22/03/2031	EUR	600,000	537,840	0.49
<i>New Zealand (31 December 2024: 0.79%)</i>					Booking Holdings, Inc. 0.50% 08/03/2028	EUR	300,000	284,638	0.26
ASB Bank Ltd. 4.50% 16/03/2027	EUR	300,000	310,044	0.28	Boston Scientific Corp. 0.63% 01/12/2027	EUR	400,000	383,598	0.35
ASB Bank Ltd. 0.50% 24/09/2029	EUR	700,000	635,565	0.58	Carrier Global Corp. 4.13% 29/05/2028	EUR	350,000	363,776	0.33
<i>New Zealand total</i>			<b>945,609</b>	<b>0.86</b>	Cencora, Inc. 2.88% 22/05/2028	EUR	1,100,000	1,104,393	1.00
<i>Portugal (31 December 2024: 0.73%)</i>					Citigroup, Inc., FRN 0.50% 08/10/2027	EUR	1,234,000	1,204,085	1.09
EDP SA 1.63% 15/04/2027	EUR	1,800,000	1,776,516	1.61	Equinix Europe 2 Financing Corp. LLC 3.25% 19/05/2029	EUR	100,000	100,609	0.09
<i>Portugal total</i>			<b>1,776,516</b>	<b>1.61</b>	Equitable Financial Life Global Funding 0.60% 16/06/2028	EUR	700,000	659,439	0.60
<i>Spain (31 December 2024: 6.86%)</i>					Exxon Mobil Corp. 0.52% 26/06/2028	EUR	399,000	376,625	0.34
Banco de Sabadell SA, FRN 6.00% 16/08/2033	EUR	700,000	748,812	0.68	Goldman Sachs Group, Inc. (The) 1.25% 07/02/2029	EUR	700,000	663,224	0.60
Banco Santander SA, FRN 4.63% 18/10/2027	EUR	100,000	102,643	0.09	Goldman Sachs Group, Inc. (The) 0.88% 09/05/2029	EUR	1,100,000	1,023,015	0.93
Banco Santander SA, FRN 5.75% 23/08/2033	EUR	200,000	213,627	0.19	Goldman Sachs Group, Inc. (The) 0.88% 21/01/2030	EUR	300,000	275,593	0.25
Bankinter SA 0.88% 08/07/2026	EUR	200,000	197,318	0.18	Hyundai Capital America 2.88% 26/06/2028	EUR	579,000	581,018	0.53
Bankinter SA, FRN 4.38% 03/05/2030	EUR	2,300,000	2,419,863	2.20	McDonald's Corp. 0.25% 04/10/2028	EUR	500,000	463,034	0.42
CaixaBank SA, FRN 5.00% 19/07/2029	EUR	500,000	530,852	0.48	McDonald's Corp. 2.38% 31/05/2029	EUR	800,000	789,376	0.72
CaixaBank SA, FRN 6.25% 23/02/2033	EUR	400,000	428,778	0.39	Morgan Stanley, FRN 0.41% 29/10/2027	EUR	2,073,000	2,019,855	1.83
CaixaBank SA, FRN 6.13% 30/05/2034	EUR	1,300,000	1,416,339	1.29	Netflix, Inc. 3.63% 15/05/2027	EUR	480,000	490,481	0.45
Cellnex Finance Co., SA 3.63% 24/01/2029	EUR	100,000	102,348	0.09	Prologis Euro Finance LLC 1.00% 08/02/2029	EUR	250,000	234,155	0.21
Cellnex Telecom SA 1.88% 26/06/2029	EUR	800,000	768,160	0.70	Prologis Euro Finance LLC 3.88% 31/01/2030	EUR	400,000	412,880	0.37
Ferrovial Emisiones SA 0.54% 12/11/2028	EUR	200,000	187,130	0.17	Toyota Motor Credit Corp. 0.13% 05/11/2027	EUR	1,000,000	949,847	0.86
<i>Spain total</i>			<b>7,115,870</b>	<b>6.46</b>	Unilever Capital Corp. 2.75% 22/05/2030	EUR	452,000	450,336	0.41
<i>Sweden (31 December 2024: 2.02%)</i>					Westlake Corp. 1.63% 17/07/2029	EUR	900,000	844,943	0.77
Svenska Handelsbanken AB 3.88% 10/05/2027	EUR	400,000	410,988	0.37	Zimmer Biomet Holdings, Inc. 1.16% 15/11/2027	EUR	300,000	290,008	0.26
Volvo Treasury AB 3.00% 20/05/2030	EUR	100,000	100,044	0.09	<i>United States total</i>			<b>19,105,455</b>	<b>17.35</b>
<i>Sweden total</i>			<b>511,032</b>	<b>0.46</b>	<b>Total investments in Corporate Debt Securities</b>			<b>108,940,404</b>	<b>98.94</b>
<i>Switzerland (31 December 2024: 2.72%)</i>					<b>Total Bonds</b>			<b>108,940,404</b>	<b>98.94</b>
UBS Group AG, FRN 4.63% 17/03/2028	EUR	200,000	207,063	0.19					
UBS Group AG, FRN 0.25% 05/11/2028	EUR	328,000	310,476	0.28					
UBS Group AG, FRN 7.75% 01/03/2029	EUR	400,000	450,509	0.41					
UBS Group AG 0.65% 10/09/2029	EUR	300,000	274,127	0.25					
UBS Group AG, FRN 2.88% 12/02/2030	EUR	300,000	299,380	0.27					
UBS Group AG, FRN 3.13% 15/06/2030	EUR	300,000	301,903	0.28					
<i>Switzerland total</i>			<b>1,843,458</b>	<b>1.68</b>					
<i>United Kingdom (31 December 2024: 11.52%)</i>									
Amcors UK Finance plc 1.13% 23/06/2027	EUR	600,000	583,508	0.53					
Barclays plc, FRN 0.88% 28/01/2028	EUR	1,461,000	1,424,077	1.29					
Barclays plc, FRN 4.92% 08/08/2030	EUR	400,000	426,614	0.39					
BG Energy Capital plc 2.25% 21/11/2029	EUR	1,600,000	1,559,798	1.42					
BP Capital Markets plc 2.52% 07/04/2028	EUR	449,000	449,163	0.41					
BP Capital Markets plc, FRN 3.63% 31/12/2049	EUR	200,000	198,508	0.18					
Brambles Finance plc 1.50% 04/10/2027	EUR	200,000	195,908	0.18					
Cadent Finance plc 0.63% 19/03/2030	EUR	950,000	850,050	0.77					
Motability Operations Group plc 0.13% 20/07/2028	EUR	1,200,000	1,111,296	1.01					
Motability Operations Group plc 4.00% 17/01/2030	EUR	1,100,000	1,143,844	1.04					
National Grid plc 0.16% 20/01/2028	EUR	624,000	586,344	0.53					
National Grid plc 0.55% 18/09/2029	EUR	1,400,000	1,267,684	1.15					
Nationwide Building Society 2.00% 28/04/2027	EUR	1,450,000	1,439,898	1.31					
NatWest Group plc, FRN 4.77% 16/02/2029	EUR	596,000	627,965	0.57					
NatWest Group plc, FRN 0.78% 26/02/2030	EUR	480,000	444,758	0.40					

JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	108,940,404	98.94
Cash	108,281	0.10
Other assets and liabilities	1,061,982	0.96
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>110,110,667</u></b>	<b><u>100.00</u></b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	91.91
Other assets	8.09
<b>Total Assets</b>	<b><u>100.00</u></b>

JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					ENI SpA, FRN 2.63% 31/12/2049	EUR	110,000	109,703	0.39
<b>Asset-Backed Securities</b>					UniCredit SpA, FRN 6.50% 31/12/2049	EUR	200,000	210,491	0.75
<i>Ireland</i>					<i>Italy total</i>			<b>1,117,968</b>	<b>3.97</b>
Avoca CLO XXXII DAC 'A1', FRN 3.33% 15/04/2039	EUR	100,000	99,518	0.35	<i>Jersey</i>				
Palmer Square European CLO 2025-2 DAC 'A', FRN 0.00% 15/07/2038	EUR	100,000	100,031	0.36	Heathrow Funding Ltd. 4.50% 11/07/2033	EUR	100,000	105,442	0.37
Ravensdale Park CLO DAC 'A', FRN 3.45% 25/04/2038	EUR	100,000	99,600	0.35	<i>Jersey total</i>			<b>105,442</b>	<b>0.37</b>
<i>Ireland total</i>			<b>299,149</b>	<b>1.06</b>	<i>Luxembourg</i>				
<b>Total investments in Asset-Backed Securities</b>			<b>299,149</b>	<b>1.06</b>	Aroundtown SA 0.38% 15/04/2027	EUR	100,000	95,529	0.34
<b>Corporate Debt Securities</b>					CK Hutchison Group Telecom Finance SA 1.50% 17/10/2031	EUR	140,000	124,094	0.44
<i>Australia</i>					Highland Holdings Sarl 0.93% 15/12/2031	EUR	100,000	86,950	0.31
Commonwealth Bank of Australia 0.88% 19/02/2029	EUR	100,000	94,475	0.34	Segro Capital Sarl 1.25% 23/03/2026	EUR	100,000	99,075	0.35
National Australia Bank Ltd. 0.01% 06/01/2029	EUR	100,000	91,590	0.32	SELP Finance Sarl 3.75% 10/08/2027	EUR	100,000	101,711	0.36
Westpac Banking Corp. 3.11% 23/11/2027	EUR	100,000	101,835	0.36	<i>Luxembourg total</i>			<b>507,359</b>	<b>1.80</b>
<i>Australia total</i>			<b>287,900</b>	<b>1.02</b>	<i>Mexico</i>				
<i>Belgium</i>					Petroleos Mexicanos 4.75% 26/02/2029	EUR	103,000	98,149	0.35
KBC Group NV, FRN 4.75% 17/04/2035	EUR	100,000	104,665	0.37	<i>Mexico total</i>			<b>98,149</b>	<b>0.35</b>
<i>Belgium total</i>			<b>104,665</b>	<b>0.37</b>	<i>Netherlands</i>				
<i>Denmark</i>					Cooperatieve Rabobank UA, FRN 4.38% 31/12/2049	EUR	200,000	199,260	0.71
Nykredit Realkredit A/S 0.25% 13/01/2026	EUR	120,000	118,697	0.42	Digital Dutch Finco BV 1.50% 15/03/2030	EUR	130,000	120,075	0.43
<i>Denmark total</i>			<b>118,697</b>	<b>0.42</b>	Enel Finance International NV 4.50% 20/02/2043	EUR	110,000	111,562	0.39
<i>France</i>					Ferrovial SE 4.38% 13/09/2030	EUR	114,000	121,293	0.43
BNP Paribas SA, FRN 3.95% 18/02/2037	EUR	100,000	99,611	0.35	RELX Finance BV 1.50% 13/05/2027	EUR	125,000	122,996	0.44
BPCE SFH SA 3.38% 13/03/2029	EUR	200,000	206,034	0.73	<i>Netherlands total</i>			<b>675,186</b>	<b>2.40</b>
Caisse de Refinancement de l'Habitat SA 2.63% 20/06/2030	EUR	100,000	99,867	0.35	<i>Portugal</i>				
Cie de Saint-Gobain SA 3.50% 04/04/2033	EUR	100,000	100,593	0.36	Banco Santander Totta SA 3.25% 15/02/2031	EUR	200,000	205,263	0.73
Credit Agricole SA, FRN 5.50% 28/08/2033	EUR	100,000	106,453	0.38	<i>Portugal total</i>			<b>205,263</b>	<b>0.73</b>
Electricite de France SA, FRN 2.63% 31/12/2049	EUR	200,000	194,441	0.69	<i>Spain</i>				
Engie SA 4.00% 11/01/2035	EUR	100,000	102,611	0.36	Banco de Sabadell SA, FRN 5.50% 08/09/2029	EUR	200,000	216,212	0.77
Engie SA 4.25% 11/01/2043	EUR	200,000	197,562	0.70	Banco de Sabadell SA, FRN 3.38% 18/02/2033	EUR	100,000	99,205	0.35
TotalEnergies SE, FRN 1.63% 31/12/2049	EUR	102,000	97,787	0.35	Banco Santander SA, FRN 7.00% 20/08/2173	EUR	200,000	212,319	0.75
<i>France total</i>			<b>1,204,959</b>	<b>4.27</b>	CaixaBank SA, FRN 4.00% 05/03/2037	EUR	100,000	99,791	0.36
<i>Germany</i>					<i>Spain total</i>			<b>627,527</b>	<b>2.23</b>
Commerzbank AG, FRN 5.13% 18/01/2030	EUR	200,000	213,706	0.76	<i>Supranational</i>				
Commerzbank AG, FRN 3.75% 06/06/2034	EUR	100,000	99,413	0.35	Banque Ovest Africaine de Developpement 2.75% 22/01/2033	EUR	307,000	257,347	0.91
Deutsche Bank AG, FRN 3.00% 16/06/2029	EUR	100,000	100,018	0.35	<i>Supranational total</i>			<b>257,347</b>	<b>0.91</b>
Deutsche Bank AG, FRN 5.00% 05/09/2030	EUR	100,000	106,635	0.38	<i>Switzerland</i>				
Volkswagen Financial Services AG 3.63% 19/05/2029	EUR	200,000	202,569	0.72	UBS Group AG 0.63% 18/01/2033	EUR	100,000	81,633	0.29
<i>Germany total</i>			<b>722,341</b>	<b>2.56</b>	UBS Switzerland AG 3.30% 05/03/2029	EUR	300,000	307,462	1.09
<i>Greece</i>					<i>Switzerland total</i>			<b>389,095</b>	<b>1.38</b>
Eurobank SA, FRN 4.00% 24/09/2030	EUR	133,000	136,284	0.48	<i>United Kingdom</i>				
<i>Greece total</i>			<b>136,284</b>	<b>0.48</b>	Barclays plc, FRN 2.89% 31/01/2027	EUR	110,000	110,329	0.39
<i>Ireland</i>					Barclays plc, FRN 5.26% 29/01/2034	EUR	100,000	109,879	0.39
AIB Group plc, FRN 4.63% 23/07/2029	EUR	115,000	120,971	0.43	Motability Operations Group plc 3.88% 24/01/2034	EUR	100,000	101,429	0.36
Bank of Ireland Group plc, FRN 5.00% 04/07/2031	EUR	122,000	131,781	0.47	National Grid plc 0.25% 01/09/2028	EUR	130,000	120,442	0.43
CRH SMW Finance DAC 4.00% 11/07/2031	EUR	110,000	114,332	0.40	Nationwide Building Society 2.00% 28/04/2027	EUR	120,000	119,164	0.42
Glencore Capital Finance DAC 4.15% 29/04/2031	EUR	200,000	206,405	0.73	NatWest Group plc, FRN 4.77% 16/02/2029	EUR	113,000	119,060	0.42
<i>Ireland total</i>			<b>573,489</b>	<b>2.03</b>	NatWest Group plc, FRN 3.24% 13/05/2030	EUR	100,000	100,781	0.36
<i>Italy</i>					NatWest Group plc, FRN 3.72% 25/02/2035	EUR	100,000	99,825	0.36
Autostrade per l'Italia SpA 5.13% 14/06/2033	EUR	110,000	118,738	0.42	United Utilities Water Finance plc 3.50% 27/02/2033	EUR	100,000	99,224	0.35
Banca Monte dei Paschi di Siena SpA 3.50% 23/04/2029	EUR	150,000	154,786	0.55	<i>United Kingdom total</i>			<b>980,133</b>	<b>3.48</b>
Banca Monte dei Paschi di Siena SpA 2.75% 18/01/2031	EUR	100,000	99,551	0.35	<i>United States</i>				
Credito Emiliano SpA 3.25% 18/04/2029	EUR	300,000	306,017	1.09	Carrier Global Corp. 4.50% 29/11/2032	EUR	115,000	122,337	0.43
Enel SpA, FRN 6.38% 31/12/2049	EUR	110,000	118,682	0.42	Global Payments, Inc. 4.88% 17/03/2031	EUR	110,000	115,395	0.41
					Morgan Stanley, FRN 3.52% 22/05/2031	EUR	100,000	101,558	0.36
					Prologis Euro Finance LLC 4.63% 23/05/2033	EUR	100,000	107,597	0.38



# JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Toyota Motor Credit Corp. 3.63% 15/07/2031	EUR	100,000	102,372	0.36	Spain Government Bond 3.45% 30/07/2043	EUR	105,000	100,622	0.36
WP Carey, Inc. 4.25% 23/07/2032	EUR	138,000	142,292	0.51	Spain Government Bond 4.00% 31/10/2054	EUR	773,000	770,553	2.73
<i>United States total</i>			<b>691,551</b>	<b>2.45</b>	<i>Spain total</i>			<b>2,619,034</b>	<b>9.29</b>
<b>Total investments in Corporate Debt Securities</b>			<b>8,803,355</b>	<b>31.22</b>	<i>Supranational</i>				
<b>Government Debt Securities</b>					European Union 3.25% 04/07/2034	EUR	1,059,784	1,084,596	3.85
<i>France</i>					European Union 0.40% 04/02/2037	EUR	303,533	222,505	0.79
France Government Bond OAT 2.75% 25/02/2029	EUR	574,894	583,047	2.07	European Union 3.00% 04/03/2053	EUR	528,056	452,853	1.60
<i>France total</i>			<b>583,047</b>	<b>2.07</b>	<i>Supranational total</i>			<b>1,759,954</b>	<b>6.24</b>
<i>Germany</i>					<i>United Arab Emirates</i>				
Bundesobligation 2.40% 18/04/2030	EUR	686,343	693,756	2.46	Finance Department Government of Sharjah 4.63% 13/02/2032	EUR	107,000	106,948	0.38
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/05/2041	EUR	655,000	626,708	2.22	<i>United Arab Emirates total</i>			<b>106,948</b>	<b>0.38</b>
<i>Germany total</i>			<b>1,320,464</b>	<b>4.68</b>	<i>Uzbekistan</i>				
<i>Greece</i>					Republic of Uzbekistan Government Bond 5.10% 25/02/2029	EUR	110,000	112,559	0.40
Hellenic Republic Government Bond 3.38% 15/06/2034	EUR	788,000	801,385	2.84	<i>Uzbekistan total</i>			<b>112,559</b>	<b>0.40</b>
<i>Greece total</i>			<b>801,385</b>	<b>2.84</b>	<b>Total investments in Government Debt Securities</b>			<b>18,055,377</b>	<b>64.03</b>
<i>Hungary</i>					<b>Total Bonds</b>			<b>27,157,881</b>	<b>96.31</b>
Hungary Government Bond 4.00% 25/07/2029	EUR	190,000	194,906	0.69					
Hungary Government Bond 5.38% 12/09/2033	EUR	88,000	94,639	0.34					
<i>Hungary total</i>			<b>289,545</b>	<b>1.03</b>					
<i>Italy</i>									
Italy Buoni Poliennali Del Tesoro 2.95% 15/02/2027	EUR	539,000	546,832	1.94					
Italy Buoni Poliennali Del Tesoro 3.00% 01/10/2029	EUR	561,000	571,948	2.03					
Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	EUR	1,190,000	1,205,516	4.28					
Italy Buoni Poliennali Del Tesoro 3.50% 15/02/2031	EUR	2,039,000	2,112,954	7.49					
Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	EUR	69,000	71,702	0.26					
Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	EUR	466,000	474,557	1.68					
Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	EUR	97,000	102,669	0.36					
Italy Buoni Poliennali Del Tesoro 4.30% 01/10/2054	EUR	543,000	544,661	1.93					
<i>Italy total</i>			<b>5,630,839</b>	<b>19.97</b>					
<i>Mexico</i>									
Mexico Government Bond 5.13% 04/05/2037	EUR	225,000	221,372	0.79					
<i>Mexico total</i>			<b>221,372</b>	<b>0.79</b>					
<i>Netherlands</i>									
Netherlands Government Bond 0.00% 15/07/2030	EUR	4,630,570	4,127,731	14.64					
Netherlands Government Bond 3.75% 15/01/2042	EUR	177,748	193,026	0.68					
<i>Netherlands total</i>			<b>4,320,757</b>	<b>15.32</b>					
<i>Romania</i>									
Romania Government Bond 1.75% 13/07/2030	EUR	50,000	42,889	0.15					
<i>Romania total</i>			<b>42,889</b>	<b>0.15</b>					
<i>Saudi Arabia</i>									
Saudi Arabia Government Bond 0.63% 03/03/2030	EUR	50,000	45,190	0.16					
Saudi Arabia Government Bond 3.38% 05/03/2032	EUR	100,000	99,500	0.35					
<i>Saudi Arabia total</i>			<b>144,690</b>	<b>0.51</b>					
<i>South Korea</i>									
Korea Housing Finance Corp. 3.12% 18/03/2029	EUR	100,000	101,894	0.36					
<i>South Korea total</i>			<b>101,894</b>	<b>0.36</b>					
<i>Spain</i>									
Spain Government Bond 3.55% 31/10/2033	EUR	785,000	817,188	2.90					
Spain Government Bond 3.15% 30/04/2035	EUR	932,000	930,671	3.30					

## JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
CHF	22,157	EUR	23,597	02/07/2025	Morgan Stanley	117	-
CHF	17,357	EUR	18,562	02/07/2025	Morgan Stanley	14	-
CHF	4,410,130	EUR	4,715,823	04/08/2025	Morgan Stanley	14,102	0.05
<b>Total unrealised gain on Forward Currency Contracts</b>						<b>14,233</b>	<b>0.05</b>
<i>Class CHF Hedged (acc)*</i>							
CHF	4,381,898	EUR	4,691,266	02/07/2025	HSBC	(1,659)	-
EUR	12,041	CHF	11,282	02/07/2025	Citibank NA	(34)	-
EUR	4,706,671	CHF	4,410,130	02/07/2025	Morgan Stanley	(13,150)	(0.05)
EUR	17,772	CHF	16,574	04/08/2025	Citibank NA	(4)	-
<b>Total unrealised loss on Forward Currency Contracts</b>						<b>(14,847)</b>	<b>(0.05)</b>

\*Contracts entered into for share class currency hedging purpose.

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure EUR	Counterparty	Fair Value EUR	% of Net Assets	
<i>Germany</i>							
Euro-Bobl, 08/09/2025	(36)	EUR	(4,236,480)	Citibank NA	8,870	0.03	
Euro-Bund, 08/09/2025	(7)	EUR	(911,050)	Citibank NA	4,520	0.01	
Euro-Buxl 30-Year Bond, 08/09/2025	(1)	EUR	(118,740)	Citibank NA	2,340	0.01	
Long-Term Euro-BTP, 08/09/2025	12	EUR	1,452,000	Citibank NA	4,750	0.02	
Short-Term Euro-BTP, 08/09/2025	(16)	EUR	(1,727,120)	Citibank NA	2,800	0.01	
<i>Germany total</i>						<b>23,280</b>	<b>0.08</b>
<b>Total unrealised gain on Financial Futures Contracts</b>						<b>23,280</b>	<b>0.08</b>
<i>Germany</i>							
Euro-Schatz, 08/09/2025	25	EUR	2,681,250	Citibank NA	(3,500)	(0.01)	
Euro-OAT, 08/09/2025	16	EUR	1,981,440	Citibank NA	(10,880)	(0.04)	
<i>Germany total</i>						<b>(14,380)</b>	<b>(0.05)</b>
<i>United Kingdom</i>							
3-Month EURIBOR, 16/03/2026	11	EUR	2,701,050	Citibank NA	(3,513)	(0.02)	
3-Month EURIBOR, 15/03/2027	11	EUR	2,695,825	Citibank NA	(550)	-	
<i>United Kingdom total</i>						<b>(4,063)</b>	<b>(0.02)</b>
<b>Total unrealised loss on Financial Futures Contracts</b>						<b>(18,443)</b>	<b>(0.07)</b>

## JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	27,195,394	96.44
Total financial liabilities at fair value through profit or loss	(33,290)	(0.12)
Cash and margin cash	711,474	2.52

### Cash equivalents

	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Undertaking for collective investment schemes</b>				
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	11	119,171	0.42
<b>Total Cash equivalents</b>			<b>119,171</b>	<b>0.42</b>
Other assets and liabilities			205,213	0.74
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>28,197,962</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.81
Collective investment schemes	0.42
Financial derivative instruments dealt in on a regulated market	0.08
OTC financial derivative instruments	0.05
Other assets	3.64
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Finland Government Bond 3.00% 15/09/2035	EUR	112,000	111,729	0.87
<b>Corporate Debt Securities</b>					Finland Government Bond 0.25% 15/09/2040	EUR	25,000	15,833	0.12
<i>France</i>					Finland Government Bond 2.63% 04/07/2042	EUR	10,000	9,041	0.07
Dexia SA 0.00% 21/01/2028	EUR	100,000	94,411	0.74	Finland Government Bond 0.13% 15/04/2052	EUR	5,000	2,115	0.02
Dexia SA 3.13% 01/06/2028	EUR	100,000	102,028	0.79	Finland Government Bond 2.95% 15/04/2055	EUR	25,000	22,122	0.17
Dexia SA 2.75% 18/01/2029	EUR	500,000	503,205	3.93	<b>Finland total</b>			<b>240,784</b>	<b>1.88</b>
<i>France total</i>			<b>699,644</b>	<b>5.46</b>	<i>France</i>				
<i>Germany</i>					France Government Bond OAT 2.50% 24/09/2027	EUR	915,158	924,119	7.21
Kreditanstalt fuer Wiederaufbau 2.75% 15/03/2028	EUR	165,000	167,907	1.31	France Government Bond OAT 0.75% 25/02/2028	EUR	25,000	24,120	0.19
Kreditanstalt fuer Wiederaufbau 3.13% 07/06/2030	EUR	290,000	299,674	2.34	France Government Bond OAT 0.75% 25/05/2028	EUR	192,177	184,543	1.44
Kreditanstalt fuer Wiederaufbau 0.00% 10/01/2031	EUR	136,000	118,732	0.92	France Government Bond OAT 2.50% 25/05/2030	EUR	250,000	249,685	1.95
Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031	EUR	155,000	161,376	1.26	France Government Bond OAT 0.00% 25/11/2031	EUR	185,000	155,265	1.21
Landwirtschaftliche Rentenbank 0.38% 14/02/2028	EUR	275,000	262,707	2.05	France Government Bond OAT 0.00% 25/05/2032	EUR	250,000	205,688	1.60
Landwirtschaftliche Rentenbank 3.25% 06/09/2030	EUR	135,000	139,910	1.09	France Government Bond OAT 2.00% 25/11/2032	EUR	110,000	103,234	0.81
Landwirtschaftliche Rentenbank 3.25% 26/09/2033	EUR	250,000	258,452	2.02	France Government Bond OAT 1.25% 25/05/2034	EUR	40,000	34,183	0.27
<i>Germany total</i>			<b>1,408,758</b>	<b>10.99</b>	France Government Bond OAT 3.20% 25/05/2035	EUR	10,000	9,941	0.08
<i>Supranational</i>					France Government Bond OAT 1.25% 25/05/2036	EUR	22,436	18,141	0.14
European Investment Bank 4.00% 15/04/2030	EUR	53,000	56,783	0.44	France Government Bond OAT 1.25% 25/05/2038	EUR	44,331	33,936	0.26
<i>Supranational total</i>			<b>56,783</b>	<b>0.44</b>	France Government Bond OAT 1.75% 25/06/2039	EUR	40,000	32,143	0.25
<b>Total investments in Corporate Debt Securities</b>			<b>2,165,185</b>	<b>16.89</b>	France Government Bond OAT 0.50% 25/05/2040	EUR	65,000	41,752	0.33
<b>Government Debt Securities</b>					France Government Bond OAT 4.50% 25/04/2041	EUR	60,000	66,005	0.52
<i>Austria</i>					France Government Bond OAT 3.60% 25/05/2042	EUR	30,000	29,527	0.23
Austria Government Bond 3.45% 20/10/2030	EUR	45,000	47,229	0.37	France Government Bond OAT 2.50% 25/05/2043	EUR	40,000	33,522	0.26
Austria Government Bond 2.90% 20/02/2033	EUR	60,000	60,580	0.47	France Government Bond OAT 0.50% 25/06/2044	EUR	64,655	36,448	0.28
Austria Government Bond 2.90% 20/02/2034	EUR	90,000	90,216	0.70	France Government Bond OAT 3.25% 25/05/2045	EUR	38,845	35,967	0.28
Austria Government Bond 0.25% 20/10/2036	EUR	60,000	43,647	0.34	France Government Bond OAT 2.00% 25/05/2048	EUR	20,000	14,400	0.11
Austria Government Bond 1.50% 20/02/2047	EUR	23,000	16,101	0.13	France Government Bond OAT 3.00% 25/06/2049	EUR	30,000	25,929	0.20
Austria Government Bond 3.15% 20/10/2053	EUR	25,000	23,083	0.18	France Government Bond OAT 1.50% 25/05/2050	EUR	70,000	43,298	0.34
Austria Government Bond 3.80% 26/01/2062	EUR	15,000	15,487	0.12	France Government Bond OAT 0.75% 25/05/2053	EUR	85,000	39,373	0.31
Austria Government Bond 1.50% 02/11/2086	EUR	15,000	7,341	0.06	France Government Bond OAT 3.00% 25/05/2054	EUR	20,000	16,564	0.13
Austria Government Bond 2.10% 20/09/2117	EUR	20,000	12,227	0.10	France Government Bond OAT 3.25% 25/05/2055	EUR	20,000	17,299	0.14
<i>Austria total</i>			<b>315,911</b>	<b>2.47</b>	France Government Bond OAT 3.75% 25/05/2056	EUR	62,957	59,525	0.46
<i>Belgium</i>					France Government Bond OAT 4.00% 25/04/2060	EUR	60,150	59,405	0.46
Belgium Government Bond 1.70% 22/06/2050	EUR	30,000	19,615	0.15	France Government Bond OAT 1.75% 25/05/2066	EUR	50,000	27,093	0.21
Belgium Government Bond 3.50% 22/06/2055	EUR	40,000	36,745	0.29	France Government Bond OAT 0.50% 25/05/2072	EUR	20,000	5,495	0.04
Belgium Government Bond 2.25% 22/06/2057	EUR	40,000	27,456	0.21	<b>France total</b>			<b>2,526,600</b>	<b>19.71</b>
Belgium Government Bond 0.65% 22/06/2071	EUR	10,000	3,158	0.03	<i>Germany</i>				
<i>Belgium total</i>			<b>86,974</b>	<b>0.68</b>	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2029	EUR	2,686	2,471	0.02
<i>Bulgaria</i>					Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2036	EUR	125,000	93,318	0.73
Bulgaria Government Bond 3.63% 05/09/2032	EUR	150,000	155,085	1.21	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	EUR	242,500	195,061	1.52
<i>Bulgaria total</i>			<b>155,085</b>	<b>1.21</b>	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/05/2041	EUR	70,000	66,976	0.52
<i>Croatia</i>					Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	EUR	15,000	15,593	0.12
Croatia Government Bond 3.75% 24/11/2033	EUR	30,000	31,688	0.25	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	EUR	30,000	21,257	0.17
<i>Croatia total</i>			<b>31,688</b>	<b>0.25</b>	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/08/2054	EUR	75,000	66,644	0.52
<i>Estonia</i>					<b>Germany total</b>			<b>461,320</b>	<b>3.60</b>
Estonia Government Bond 4.00% 12/10/2032	EUR	5,000	5,308	0.04	Finland Government Bond 1.13% 15/04/2034	EUR	60,000	51,789	0.41
<i>Estonia total</i>			<b>5,308</b>	<b>0.04</b>	Finland Government Bond 3.00% 15/09/2034	EUR	28,000	28,155	0.22

JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<i>Hungary</i>					Netherlands Government Bond 0.00%				
Hungary Government Bond 4.00%	EUR	6,000	6,155	0.05	15/01/2052	EUR	35,000	15,447	0.12
25/07/2029					Netherlands Government Bond 2.00%				
<i>Hungary total</i>					<i>Netherlands total</i>				
			<b>6,155</b>	<b>0.05</b>				<b>313,290</b>	<b>2.44</b>
<i>Ireland</i>					<i>Poland</i>				
Ireland Government Bond 0.40%	EUR	63,000	49,181	0.39	Bank Gospodarstwa Krajowego 3.00%	EUR	100,000	100,542	0.78
15/05/2035					30/05/2029				
Ireland Government Bond 3.00%	EUR	18,000	17,129	0.13	Bank Gospodarstwa Krajowego 4.00%	EUR	100,000	102,842	0.80
18/10/2043					13/03/2032				
Ireland Government Bond 3.15%	EUR	30,000	27,895	0.22	Poland Government Bond 1.00%	EUR	13,000	12,332	0.10
18/10/2055					07/03/2029				
<i>Ireland total</i>					<i>Poland total</i>				
			<b>94,205</b>	<b>0.74</b>				<b>620,871</b>	<b>4.84</b>
<i>Italy</i>					<i>Portugal</i>				
Italy Buoni Poliennali Del Tesoro 3.80%	EUR	65,000	67,997	0.53	Portugal Obrigacoes do Tesouro OT 1.65%	EUR	135,000	126,310	0.99
01/08/2028					16/07/2032				
Italy Buoni Poliennali Del Tesoro 4.75%	EUR	25,000	26,908	0.21	Portugal Obrigacoes do Tesouro OT 3.38%	EUR	105,000	104,650	0.82
01/09/2028					15/06/2040	EUR	115,000	113,479	0.88
Italy Buoni Poliennali Del Tesoro 1.35%	EUR	38,000	36,015	0.28	<i>Portugal total</i>				
01/04/2030					01/11/2033				<b>344,439</b>
Italy Buoni Poliennali Del Tesoro 0.95%	EUR	324,000	298,288	2.33	<i>Romania</i>				
01/08/2030					Romania Government Bond 6.63%	EUR	13,000	13,994	0.11
Italy Buoni Poliennali Del Tesoro 2.70%	EUR	507,000	506,266	3.95	27/09/2029				
Italy Buoni Poliennali Del Tesoro 4.00%	EUR	58,000	61,647	0.48	Romania Government Bond 5.38%	EUR	30,000	30,075	0.23
15/11/2030					22/03/2031				
Italy Buoni Poliennali Del Tesoro 2.50%	EUR	80,000	77,143	0.60				<b>44,069</b>	<b>0.34</b>
01/12/2032					<i>Slovakia</i>				
Italy Buoni Poliennali Del Tesoro 4.40%	EUR	330,000	359,322	2.80	Slovakia Government Bond 0.75%	EUR	10,000	9,189	0.07
01/05/2033					09/04/2030				
Italy Buoni Poliennali Del Tesoro 4.35%	EUR	20,000	21,687	0.17	Slovakia Government Bond 3.75%	EUR	28,000	29,500	0.23
01/11/2033					23/02/2035	EUR	20,000	20,509	0.16
Italy Buoni Poliennali Del Tesoro 1.45%	EUR	52,000	42,680	0.33	Slovakia Government Bond 2.00%	EUR	28,000	19,494	0.15
01/03/2036					17/10/2047				
Italy Buoni Poliennali Del Tesoro 4.05%	EUR	257,000	268,341	2.09				<b>78,692</b>	<b>0.61</b>
30/10/2037					<i>Slovenia</i>				
Italy Buoni Poliennali Del Tesoro 3.25%	EUR	91,000	87,219	0.68	Slovenia Government Bond 3.63%	EUR	10,000	10,571	0.08
01/03/2038					11/03/2033				
Italy Buoni Poliennali Del Tesoro 2.95%	EUR	40,000	36,998	0.29	Slovenia Government Bond 1.75%	EUR	15,000	13,085	0.10
01/09/2038					03/11/2040	EUR	5,000	4,009	0.03
Italy Buoni Poliennali Del Tesoro 3.10%	EUR	70,000	64,579	0.50	Slovenia Government Bond 1.18%	EUR	15,000	7,230	0.06
01/03/2040					13/02/2062				
Italy Buoni Poliennali Del Tesoro 3.85%	EUR	68,000	67,742	0.53				<b>34,895</b>	<b>0.27</b>
01/10/2040					<i>Spain</i>				
Italy Buoni Poliennali Del Tesoro 4.45%	EUR	34,000	35,987	0.28	Spain Government Bond 1.40%	EUR	330,000	322,580	2.52
01/09/2043					30/07/2028				
Italy Buoni Poliennali Del Tesoro 1.50%	EUR	30,000	19,975	0.16	Spain Government Bond 1.95%	EUR	160,000	155,885	1.22
30/04/2045					30/07/2030	EUR	160,000	155,885	1.22
Italy Buoni Poliennali Del Tesoro 4.10%	EUR	40,000	40,495	0.32	Spain Government Bond 0.70%	EUR	67,000	58,440	0.46
30/04/2046					30/04/2032				
Italy Buoni Poliennali Del Tesoro 3.45%	EUR	55,000	49,949	0.39	Spain Government Bond 1.85%	EUR	85,000	75,404	0.59
01/03/2048					30/07/2035	EUR	268,000	267,318	2.09
Italy Buoni Poliennali Del Tesoro 3.85%	EUR	20,000	19,212	0.15	Spain Government Bond 3.20%	EUR	70,000	52,399	0.41
01/09/2049					31/10/2035				
Italy Buoni Poliennali Del Tesoro 2.45%	EUR	30,000	22,215	0.17	Spain Government Bond 3.90%	EUR	50,000	51,856	0.40
01/09/2050					30/07/2039	EUR	131,000	93,900	0.73
Italy Buoni Poliennali Del Tesoro 1.70%	EUR	35,000	21,838	0.17	Spain Government Bond 1.20%	EUR	50,000	48,949	0.38
01/09/2051					31/10/2040				
Italy Buoni Poliennali Del Tesoro 2.15%	EUR	20,000	13,564	0.11	Spain Government Bond 1.00%	EUR	40,000	26,472	0.21
01/09/2052					30/07/2042	EUR	170,000	162,911	1.27
Italy Buoni Poliennali Del Tesoro 4.50%	EUR	45,000	46,787	0.37	Spain Government Bond 3.45%	EUR	170,000	162,911	1.27
01/10/2053					30/07/2043				
Italy Buoni Poliennali Del Tesoro 2.80%	EUR	28,000	20,264	0.16					
01/03/2067					<i>Spain total</i>				
<i>Italy total</i>					<i>Spain total</i>				
			<b>2,313,118</b>	<b>18.05</b>					
<i>Lithuania</i>					<i>Luxembourg</i>				
Lithuania Government Bond 3.50%	EUR	25,000	25,370	0.20	State of the Grand-Duchy of Luxembourg	EUR	20,000	20,060	0.16
13/02/2034					2.88% 01/03/2034				
<i>Lithuania total</i>					<i>Luxembourg total</i>				
			<b>25,370</b>	<b>0.20</b>				<b>20,060</b>	<b>0.16</b>
<i>Netherlands</i>					<i>Netherlands</i>				
Netherlands Government Bond 0.50%	EUR	80,000	69,639	0.54	Netherlands Government Bond 0.50%	EUR	80,000	69,639	0.54
15/07/2032					15/07/2032				
Netherlands Government Bond 2.50%	EUR	50,000	49,126	0.38	Netherlands Government Bond 4.00%	EUR	33,392	36,969	0.29
15/07/2034					15/01/2037	EUR	87,000	94,478	0.74
Netherlands Government Bond 4.00%	EUR	33,392	36,969	0.29	Netherlands Government Bond 3.75%	EUR	87,000	94,478	0.74
15/01/2037					15/01/2042				
Netherlands Government Bond 3.75%	EUR	87,000	94,478	0.74	15/01/2047	EUR	30,000	28,195	0.22

## JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Spain Government Bond 2.90% 31/10/2046	EUR	30,000	26,090	0.20
Spain Government Bond 2.70% 31/10/2048	EUR	30,000	24,758	0.19
Spain Government Bond 1.90% 31/10/2052	EUR	100,000	66,276	0.52
Spain Government Bond 4.00% 31/10/2054	EUR	20,000	19,937	0.15
Spain Government Bond 3.45% 30/07/2066	EUR	50,000	43,697	0.34
Spain Government Bond 1.45% 31/10/2071	EUR	10,000	4,627	0.04
<i>Spain total</i>			<b>1,953,048</b>	<b>15.24</b>
<i>Supranational</i>				
European Stability Mechanism 3.00% 15/03/2028	EUR	245,000	250,929	1.96
European Union 1.63% 04/12/2029	EUR	344,000	333,059	2.60
European Union 3.75% 12/10/2045	EUR	204,005	204,460	1.59
<i>Supranational total</i>			<b>788,448</b>	<b>6.15</b>
<b>Total investments in Government Debt Securities</b>			<b><u>10,460,330</u></b>	<b><u>81.62</u></b>
<b>Total Bonds</b>			<b><u>12,625,515</u></b>	<b><u>98.51</u></b>

JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure EUR	Counterparty	Fair Value EUR	% of Net Assets
<i>Germany</i>						
Euro-Bobl, 08/09/2025	(10)	EUR	(1,176,800)	Citibank NA	2,280	0.02
Euro-Bund, 08/09/2025	(2)	EUR	(260,300)	Citibank NA	1,450	0.01
Euro-Buxl 30-Year Bond, 08/09/2025	(1)	EUR	(118,740)	Citibank NA	1,500	0.01
Euro-Schatz, 08/09/2025	(19)	EUR	(2,037,750)	Citibank NA	2,630	0.02
<i>Germany total</i>					<b>7,860</b>	<b>0.06</b>
<b>Total unrealised gain on Financial Futures Contracts</b>					<b>7,860</b>	<b>0.06</b>
<i>Germany</i>						
Long-Term Euro-BTP, 08/09/2025	2	EUR	242,000	Citibank NA	(20)	-
Euro-OAT, 08/09/2025	2	EUR	247,680	Citibank NA	(1,360)	(0.01)
Short-Term Euro-BTP, 08/09/2025	16	EUR	1,727,120	Citibank NA	(2,560)	(0.02)
<i>Germany total</i>					<b>(3,940)</b>	<b>(0.03)</b>
<i>United Kingdom</i>						
3-Month EURIBOR, 14/12/2026	10	EUR	2,452,500	Citibank NA	(550)	(0.01)
<i>United Kingdom total</i>					<b>(550)</b>	<b>(0.01)</b>
<b>Total unrealised loss on Financial Futures Contracts</b>					<b>(4,490)</b>	<b>(0.04)</b>

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	12,633,375	98.57
Total financial liabilities at fair value through profit or loss	(4,490)	(0.04)
Cash and margin cash	69,465	0.54
<b>Cash equivalents</b>		
<b>Undertaking for collective investment schemes</b>		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	2
		Quantity/ Nominal Value
		19,121
<b>Total Cash equivalents</b>		<b>19,121</b>
Other assets and liabilities		99,465
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>12,816,936</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	91.72
Collective investment schemes	0.14
OTC financial derivative instruments	0.06
Other assets	8.08
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Nidda Healthcare Holding GmbH 7.00% 21/02/2030				
<b>Corporate Debt Securities (31 December 2024: 96.99%)</b>					Nidda Healthcare Holding GmbH 5.38% 23/10/2030				
<i>Austria (31 December 2024: 0.78%)</i>					Novelis Sheet Ingot GmbH 3.38% 15/04/2029				
Benteler International AG 9.38% 15/05/2028	EUR	150,000	157,137	0.39	ProGroup AG 5.13% 15/04/2029	EUR	100,000	97,007	0.24
Benteler International AG 7.25% 15/06/2031	EUR	200,000	206,500	0.52	Schaeffler AG 3.38% 12/10/2028	EUR	130,000	131,463	0.33
Lenzing AG, FRN 5.75% 31/12/2049	EUR	100,000	99,038	0.25	Schaeffler AG 4.75% 14/08/2029	EUR	300,000	295,084	0.74
<i>Austria total</i>					Schaeffler AG 5.38% 01/04/2031				
					Techem Verwaltungsgesellschaft 675 mbH 5.38% 15/07/2029				
					TK Elevator Midco GmbH 4.38% 15/07/2027				
					TUI Cruises GmbH 6.25% 15/04/2029				
					<i>Germany total</i>				
					<b>4,203,788</b>				
					<b>10.51</b>				
<i>Belgium (31 December 2024: 1.91%)</i>					<i>Gibraltar (31 December 2024: 0.00%)</i>				
Azelis Finance NV 5.75% 15/03/2028	EUR	250,000	257,528	0.64	888 Acquisitions Ltd. 7.56% 15/07/2027				
KBC Group NV, FRN 8.00% 31/12/2049	EUR	200,000	221,520	0.55	<i>Gibraltar total</i>				
Ontex Group NV 5.25% 15/04/2030	EUR	300,000	306,364	0.77	<b>100,625</b>				
<i>Belgium total</i>					<b>0.25</b>				
					<b>100,630</b>				
					<b>0.25</b>				
<i>Canada (31 December 2024: 0.00%)</i>					<i>Greece (31 December 2024: 3.46%)</i>				
Bausch + Lomb Corp., FRN 5.87% 15/01/2031	EUR	100,000	100,630	0.25	Alpha Services & Holdings SA, FRN 6.00% 13/09/2034				
<i>Canada total</i>					Eurobank Ergasias Services & Holdings SA, FRN 6.25% 25/04/2034				
					National Bank of Greece SA, FRN 8.00% 03/01/2034				
					Piraeus Financial Holdings SA, FRN 7.25% 17/04/2034				
					<i>Greece total</i>				
					<b>1,007,443</b>				
					<b>2.52</b>				
<i>Denmark (31 December 2024: 0.63%)</i>					<i>Ireland (31 December 2024: 1.95%)</i>				
Orsted A/S, FRN 5.13% 14/03/3024	EUR	400,000	405,000	1.01	AIB Group plc, FRN 7.13% 31/12/2049				
<i>Denmark total</i>					eircom Finance DAC 5.75% 15/12/2029				
					eircom Finance DAC 5.00% 30/04/2031				
					Perrigo Finance Unlimited Co. 5.38% 30/09/2032				
					Virgin Media Vendor Financing Notes III DAC 4.88% 15/07/2028				
					<i>Ireland total</i>				
					<b>1,162,600</b>				
					<b>2.91</b>				
<i>France (31 December 2024: 16.10%)</i>					<i>Italy (31 December 2024: 10.17%)</i>				
Alstom SA, FRN 5.87% 31/12/2049	EUR	300,000	315,756	0.79	Agrifarma SpA 4.50% 31/10/2028				
Altice France SA 5.88% 01/02/2027	EUR	600,000	540,547	1.35	Banca Monte dei Paschi di Siena SpA 10.50% 23/07/2029				
Altice France SA 3.38% 15/01/2028	EUR	125,000	104,750	0.26	Banco BPM SpA, FRN 5.00% 18/06/2034				
Altice France SA 4.13% 15/01/2029	EUR	350,000	294,101	0.73	Dolcetto Holdco SpA 5.63% 14/07/2032				
Banijay Entertainment SAS 7.00% 01/05/2029	EUR	150,000	156,765	0.39	Fibercop SpA 6.88% 15/02/2028				
Bertrand Franchise Finance SAS 6.50% 18/07/2030	EUR	225,000	227,841	0.57	Fibercop SpA 1.63% 18/01/2029				
Constellium SE 3.13% 15/07/2029	EUR	200,000	192,780	0.48	Fibercop SpA 4.75% 30/06/2030				
Crown European Holdings SACA 4.50% 15/01/2030	EUR	100,000	103,401	0.26	Fibercop SpA 7.75% 24/01/2033				
Electricite de France SA, FRN 3.38% 31/12/2049	EUR	200,000	189,543	0.47	Guala Closures SpA 3.25% 15/06/2028				
Electricite de France SA, FRN 5.13% 31/12/2049	EUR	400,000	410,025	1.02	Intesa Sanpaolo SpA, FRN 7.75% 31/12/2049				
ELO SACA 3.25% 23/07/2027	EUR	100,000	96,295	0.24	La Doria SpA, FRN 6.69% 12/11/2029				
ELO SACA 5.88% 17/04/2028	EUR	200,000	191,035	0.48	Lottomatica Group SpA 5.38% 01/06/2030				
Emeria SASU 7.75% 31/03/2028	EUR	100,000	92,961	0.23	Lottomatica Group SpA 4.88% 31/01/2031				
Eutelsat SA 1.50% 13/10/2028	EUR	300,000	272,788	0.68	Mundys SpA 4.50% 24/01/2030				
Eutelsat SA 9.75% 13/04/2029	EUR	200,000	215,590	0.54	Neopharmed Gentili SpA 7.13% 08/04/2030				
Forvia SE 2.75% 15/02/2027	EUR	100,000	98,367	0.25	Rekeep SpA 9.00% 15/09/2029				
Forvia SE 2.38% 15/06/2027	EUR	250,000	242,827	0.61	Telecom Italia SpA 7.88% 31/07/2028				
Forvia SE 3.75% 15/06/2028	EUR	100,000	98,309	0.25	UniCredit SpA, FRN 4.45% 31/12/2049				
Forvia SE 2.38% 15/06/2029	EUR	100,000	92,000	0.23	<i>Italy total</i>				
Forvia SE 5.63% 15/06/2030	EUR	300,000	300,375	0.75	<b>3,323,833</b>				
Iliad Holding SASU 6.88% 15/04/2031	EUR	325,000	346,531	0.87	<b>8.31</b>				
iliad SA 1.88% 11/02/2028	EUR	100,000	96,625	0.24	<i>Japan (31 December 2024: 1.03%)</i>				
iliad SA 5.38% 15/02/2029	EUR	300,000	314,854	0.79	Rakuten Group, Inc., FRN 4.25% 31/12/2049				
iliad SA 5.63% 15/02/2030	EUR	200,000	213,687	0.53	SoftBank Group Corp. 5.00% 15/04/2028				
Loxam SAS 6.38% 31/05/2029	EUR	100,000	104,174	0.26	SoftBank Group Corp. 5.38% 08/01/2029				
Paprec Holding SA 7.25% 17/11/2029	EUR	300,000	314,428	0.79	<i>Japan total</i>				
RCI Banque SA, FRN 5.50% 09/10/2034	EUR	200,000	210,352	0.53	<b>620,806</b>				
Rexel SA 2.13% 15/12/2028	EUR	350,000	338,646	0.85	<b>1.55</b>				
Valeo SE 5.88% 12/04/2029	EUR	200,000	212,912	0.53	<i>Jersey (31 December 2024: 0.48%)</i>				
Valeo SE 5.13% 20/05/2031	EUR	300,000	301,773	0.75	Waga Bondco Ltd. 8.50% 15/06/2030				
Veolia Environnement SA, FRN 5.99% 31/12/2049	EUR	400,000	428,535	1.07	<i>Jersey total</i>				
Viridien 8.50% 15/10/2030	EUR	200,000	197,439	0.49	<b>114,259</b>				
<i>France total</i>					<b>0.29</b>				
					<b>7,316,012</b>				
					<b>18.28</b>				
<i>Germany (31 December 2024: 10.74%)</i>					<i>Luxembourg (31 December 2024: 6.54%)</i>				
Adler Pelzer Holding GmbH 9.50% 01/04/2027	EUR	100,000	98,521	0.25	Altice Financing SA 3.00% 15/01/2028				
ASK Chemicals Deutschland Holding GmbH 10.00% 15/11/2029	EUR	200,000	198,693	0.50	Aroundtown SA 3.50% 13/05/2030				
Bayer AG, FRN 6.63% 25/09/2083	EUR	400,000	423,856	1.06	Birkenstock Financing Sarl 5.25% 30/04/2029				
Bayer AG, FRN 7.00% 25/09/2083	EUR	200,000	215,050	0.54	Cirsa Finance International Sarl 6.50% 15/03/2029				
Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	EUR	100,000	98,681	0.25	<i>Luxembourg total</i>				
Cheplapharm Arzneimittel GmbH 7.50% 15/05/2030	EUR	100,000	101,875	0.25	<b>114,259</b>				
Cheplapharm Arzneimittel GmbH 7.13% 15/06/2031	EUR	128,000	128,879	0.32	<b>0.29</b>				
CT Investment GmbH 6.38% 15/04/2030	EUR	230,000	237,188	0.59					
Evonik Industries AG, FRN 1.38% 02/09/2081	EUR	200,000	193,765	0.48					
Fressnapf Holding SE 5.25% 31/10/2031	EUR	300,000	303,043	0.76					
IHO Verwaltungs GmbH 8.75% 15/05/2028	EUR	200,000	209,360	0.52					
IHO Verwaltungs GmbH 7.00% 15/11/2031	EUR	300,000	316,562	0.79					



**JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF**

*Schedule of Investments (continued)*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
CPI Property Group SA, STEP 4.00% 22/01/2028	GBP	100,000	111,027	0.28	Grifols SA 3.88% 15/10/2028	EUR	200,000	191,065	0.48
Essendi SA 6.38% 15/10/2029	EUR	275,000	288,398	0.72	Grupo Antolin-Irausa SA 3.50% 30/04/2028	EUR	200,000	132,120	0.33
Essendi SA 5.38% 15/05/2030	EUR	200,000	203,799	0.51	Kaixo Bondco Telecom SA 5.13% 30/09/2029	EUR	300,000	304,131	0.76
Herens Midco Sarl 5.25% 15/05/2029	EUR	100,000	73,145	0.18	Lorca Telecom Bondco SA 5.75% 30/04/2029	EUR	150,000	156,614	0.39
Maxam Prill Sarl 6.00% 15/07/2030	EUR	257,000	255,458	0.64					
PLT VII Finance Sarl 6.00% 15/06/2031	EUR	300,000	304,875	0.76	<i>Spain total</i>			<b>1,856,126</b>	<b>4.64</b>
Rossini Sarl 6.75% 31/12/2029	EUR	350,000	369,471	0.92					
SES SA, FRN 5.50% 12/09/2054	EUR	135,000	130,688	0.33	<i>Sweden (31 December 2024: 3.18%)</i>				
Summer BC Holdco A Sarl 9.25% 31/10/2027	EUR	90,105	90,123	0.23	Asmodee Group AB 5.75% 15/12/2029	EUR	106,667	111,600	0.28
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	200,000	249,828	0.62	Assemblin Caverion Group AB 6.25% 01/07/2030	EUR	100,000	102,880	0.26
<i>Luxembourg total</i>			<b>2,915,110</b>	<b>7.28</b>	Heimstaden Bostad AB, FRN 3.00% 31/12/2049	EUR	200,000	186,465	0.47
<i>Multinational (31 December 2024: 2.05%)</i>					Intrum AB 3.50% 15/07/2026	EUR	125,000	106,250	0.26
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc 2.00% 01/09/2028	EUR	225,000	213,386	0.53	Samhallsbyggnadsbolaget I Norden Holding AB 2.25% 12/07/2027	EUR	100,000	89,000	0.22
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc 3.00% 01/09/2029	EUR	100,000	89,563	0.23	Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26/09/2029	EUR	100,000	76,866	0.19
Ardagh Packaging Finance plc / Ardagh Holdings USA, Inc. 2.13% 15/08/2026	EUR	515,000	492,972	1.23	Verisure Holding AB 3.25% 15/02/2027	EUR	150,000	149,069	0.37
Paysafe Finance plc / Paysafe Holdings US Corp. 3.00% 15/06/2029	EUR	100,000	93,325	0.23	Verisure Holding AB 5.50% 15/05/2030	EUR	250,000	259,386	0.65
<i>Multinational total</i>			<b>889,246</b>	<b>2.22</b>	Verisure Midholding AB 5.25% 15/02/2029	EUR	250,000	250,937	0.63
<i>Netherlands (31 December 2024: 12.04%)</i>					<i>Sweden total</i>			<b>1,332,453</b>	<b>3.33</b>
Abertis Infraestructuras Finance BV, FRN 2.63% 31/12/2049	EUR	200,000	197,208	0.49	<i>United Kingdom (31 December 2024: 10.96%)</i>				
Abertis Infraestructuras Finance BV, FRN 4.87% 31/12/2049	EUR	200,000	204,500	0.51	Amber Finco plc 6.63% 15/07/2029	EUR	250,000	261,575	0.65
BE Semiconductor Industries NV 4.50% 15/07/2031	EUR	125,000	129,375	0.32	Bellis Acquisition Co. plc 8.00% 01/07/2031	EUR	115,000	115,253	0.29
Energizer Gamma Acquisition BV 3.50% 30/06/2029	EUR	200,000	191,088	0.48	EC Finance plc 3.25% 15/10/2026	EUR	200,000	195,221	0.49
Flora Food Management BV 6.88% 02/07/2029	EUR	225,000	228,318	0.57	INEOS Finance plc 6.38% 15/04/2029	EUR	325,000	329,408	0.82
Koninklijke KPN NV, FRN 6.00% 31/12/2049	EUR	200,000	212,498	0.53	INEOS Quattro Finance 2 plc 8.50% 15/03/2029	EUR	175,000	174,338	0.44
OI European Group BV 5.25% 01/06/2029	EUR	100,000	102,950	0.26	International Game Technology plc 2.38% 15/04/2028	EUR	150,000	146,452	0.37
Phoenix PIB Dutch Finance BV 4.88% 10/07/2029	EUR	200,000	208,125	0.52	International Personal Finance plc 10.75% 14/12/2029	EUR	200,000	220,760	0.55
Q-Park Holding I BV 5.13% 01/03/2029	EUR	300,000	309,378	0.77	Mobico Group plc, FRN 4.25% 31/12/2049	GBP	100,000	70,219	0.17
Sunrise HoldCo IV BV 3.88% 15/06/2029	EUR	100,000	99,036	0.25	NGG Finance plc, FRN 2.13% 05/09/2082	EUR	100,000	97,603	0.24
Telefonica Europe BV, FRN 2.88% 31/12/2049	EUR	300,000	292,950	0.73	Nomad Foods Bondco plc 2.50% 24/06/2028	EUR	300,000	292,170	0.73
Telefonica Europe BV, FRN 3.88% 31/12/2049	EUR	200,000	200,982	0.50	OEG Finance plc 7.25% 27/09/2029	EUR	200,000	208,925	0.52
Telefonica Europe BV, FRN 5.75% 31/12/2049	EUR	200,000	207,434	0.52	PeopleCert Wisdom Issuer plc 5.75% 15/09/2026	EUR	100,000	100,075	0.25
Telefonica Europe BV, FRN 6.14% 31/12/2049	EUR	400,000	428,400	1.07	Pinnacle Bidco plc 8.25% 11/10/2028	EUR	100,000	104,875	0.26
Telefonica Europe BV, FRN 7.13% 31/12/2049	EUR	100,000	109,519	0.27	Punch Finance plc 7.88% 30/12/2030	GBP	211,000	250,680	0.63
Trivium Packaging Finance BV 6.63% 15/07/2030	EUR	300,000	310,057	0.77	RAC Bond Co. plc 5.25% 04/11/2027	GBP	300,000	344,353	0.86
United Group BV 6.75% 15/02/2031	EUR	100,000	102,374	0.26	Synthomer plc 7.38% 02/05/2029	EUR	100,000	99,017	0.25
VZ Vendor Financing II BV 2.88% 15/01/2029	EUR	325,000	294,979	0.74	Vmed O2 UK Financing I plc 3.25% 31/01/2031	EUR	200,000	190,205	0.47
Wintershall Dea Finance 2 BV, FRN 6.12% 31/12/2049	EUR	175,000	178,719	0.45	Vodafone Group plc, FRN 4.20% 03/10/2078	EUR	200,000	203,274	0.51
ZF Europe Finance BV 2.50% 23/10/2027	EUR	600,000	564,750	1.41	Vodafone Group plc, FRN 6.50% 30/08/2084	EUR	300,000	327,594	0.82
ZF Europe Finance BV 7.00% 12/06/2030	EUR	100,000	100,216	0.25	Vodafone Group plc, FRN 8.00% 30/08/2086	GBP	100,000	126,697	0.32
Ziggo Bond Co. BV 3.38% 28/02/2030	EUR	325,000	282,413	0.71	<i>United Kingdom total</i>			<b>3,858,694</b>	<b>9.64</b>
Ziggo BV 2.88% 15/01/2030	EUR	200,000	187,466	0.47	<i>United States (31 December 2024: 7.91%)</i>				
<i>Netherlands total</i>			<b>5,142,735</b>	<b>12.85</b>	Avantor Funding, Inc. 3.88% 15/07/2028	EUR	125,000	124,532	0.31
<i>Panama (31 December 2024: 0.83%)</i>					Ball Corp. 4.25% 01/07/2032	EUR	300,000	303,949	0.76
Carnival Corp. 5.75% 15/01/2030	EUR	250,000	266,458	0.67	Beach Acquisition Bidco LLC 5.25% 15/07/2032	EUR	116,000	116,870	0.29
<i>Panama total</i>			<b>266,458</b>	<b>0.67</b>	Belden, Inc. 3.88% 15/03/2028	EUR	250,000	251,056	0.63
<i>Portugal (31 December 2024: 1.51%)</i>					Belden, Inc. 3.38% 15/07/2031	EUR	100,000	95,700	0.24
EDP SA, FRN 4.63% 16/09/2054	EUR	300,000	304,195	0.76	Celanese US Holdings LLC 0.63% 10/09/2028	EUR	100,000	90,060	0.22
EDP SA, FRN 4.50% 27/05/2055	EUR	100,000	99,700	0.25	Celanese US Holdings LLC 5.00% 15/04/2031	EUR	100,000	99,500	0.25
EDP SA, FRN 1.88% 14/03/2082	EUR	200,000	183,250	0.46	EMRLD Borrower LP / Emerald Co.-Issuer, Inc. 6.38% 15/12/2030	EUR	250,000	262,596	0.66
<i>Portugal total</i>			<b>587,145</b>	<b>1.47</b>	Graphic Packaging International LLC 2.63% 01/02/2029	EUR	100,000	95,612	0.24
<i>Spain (31 December 2024: 4.72%)</i>					IQVIA, Inc. 2.25% 15/01/2028	EUR	175,000	170,188	0.42
Banco Bilbao Vizcaya Argentaria SA, FRN 8.38% 31/12/2049	EUR	200,000	221,250	0.55	IQVIA, Inc. 2.88% 15/06/2028	EUR	100,000	98,625	0.25
Banco de Sabadell SA, FRN 6.50% 31/12/2049	EUR	200,000	205,000	0.51	IQVIA, Inc. 2.25% 15/03/2029	EUR	100,000	95,700	0.24
Banco Santander SA, FRN 7.00% 20/08/2173	EUR	200,000	212,024	0.53	Olympus Water US Holding Corp. 9.63% 15/11/2028	EUR	200,000	210,000	0.52
CaixaBank SA, FRN 5.88% 31/12/2049	EUR	200,000	207,277	0.52	Organon & Co. / Organon Foreign Debt Co.-Issuer BV 2.88% 30/04/2028	EUR	200,000	195,025	0.49
eDreams ODIGEO SA 4.88% 30/12/2030	EUR	227,000	226,645	0.57	SCIL IV LLC / SCIL USA Holdings LLC 9.50% 15/07/2028	EUR	100,000	105,119	0.26
					Silgan Holdings, Inc. 2.25% 01/06/2028	EUR	200,000	193,274	0.48
					VF Corp. 0.25% 25/02/2028	EUR	100,000	87,172	0.22
					<i>United States total</i>			<b>2,594,978</b>	<b>6.48</b>
					<b>Total investments in Corporate Debt Securities</b>			<b>39,046,028</b>	<b>97.58</b>

**JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF**

*Schedule of Investments (continued)*

*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Government Debt Securities (31 December 2024: 0.00%)</b>				
<i>Italy (31 December 2024: 0.00%)</i>				
Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	EUR	250,000	252,005	0.63
<i>Italy total</i>			<u>252,005</u>	<u>0.63</u>
<b>Total investments in Government Debt Securities</b>			<u>252,005</u>	<u>0.63</u>
<b>Total Bonds</b>			<u>39,298,033</u>	<u>98.21</u>

## JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
EUR	1,156,044	GBP	974,209	03/07/2025	Barclays	18,825	0.05
EUR	131,745	GBP	111,000	03/07/2025	HSBC	2,172	0.01
EUR	119,028	GBP	100,319	03/07/2025	Morgan Stanley	1,923	-
EUR	231,090	GBP	197,636	05/08/2025	Morgan Stanley	890	-
EUR	1,155,382	GBP	990,802	05/08/2025	RBC	1,333	-
<b>Class GBP Hedged (acc)*</b>							
EUR	1,491,011	GBP	1,276,590	02/07/2025	Barclays	722	-
EUR	5,297,730	GBP	4,516,122	02/07/2025	Morgan Stanley	25,620	0.07
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.07%)</b>						<b>51,485</b>	<b>0.13</b>
GBP	194,726	EUR	228,231	03/07/2025	Barclays	(923)	-
GBP	990,802	EUR	1,157,745	03/07/2025	RBC	(1,157)	-
<b>Class GBP Hedged (acc)*</b>							
GBP	34,760	EUR	41,229	02/07/2025	Barclays	(650)	-
GBP	5,722,914	EUR	6,821,344	02/07/2025	BNP Paribas	(140,427)	(0.35)
GBP	18,606	EUR	21,951	02/07/2025	Morgan Stanley	(230)	-
GBP	16,432	EUR	19,484	02/07/2025	Morgan Stanley	(301)	-
GBP	4,516,122	EUR	5,286,870	04/08/2025	Morgan Stanley	(26,360)	(0.07)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.08)%</b>						<b>(170,048)</b>	<b>(0.42)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	39,349,518	98.34
Total financial liabilities at fair value through profit or loss	(170,048)	(0.42)
Cash	651,553	1.63
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
Undertaking for collective investment schemes (31 December 2024: 1.00%)		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	113
		1,208,900
<b>Total Cash equivalents</b>		<b>3.02</b>
Other assets and liabilities		(1,027,195)
		(2.57)
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>40,012,728</b>
		<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	92.89
Transferable securities and money market instruments dealt in on another regulated market	0.80
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.28
Collective investment schemes	2.89
OTC financial derivative instruments	0.12
Other assets	3.02
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Credit Agricole SA 2.00% 25/03/2029	EUR	500,000	481,493	0.11
<b>Corporate Debt Securities (31 December 2024: 98.55%)</b>					Credit Agricole SA, FRN 0.50% 21/09/2029	EUR	700,000	650,862	0.14
<i>Australia (31 December 2024: 1.07%)</i>					Credit Agricole SA 0.88% 14/01/2032	EUR	1,500,000	1,289,296	0.28
Goodman Australia Finance Pty. Ltd. 4.25% 03/05/2030	EUR	1,000,000	1,042,501	0.23	Credit Agricole SA 4.00% 18/01/2033	EUR	700,000	733,870	0.16
Sydney Airport Finance Co. Pty. Ltd. 4.38% 03/05/2033	EUR	223,000	234,000	0.05	Credit Agricole SA, FRN 5.50% 28/08/2033	EUR	2,000,000	2,129,068	0.46
Toyota Finance Australia Ltd. 2.28% 21/10/2027	EUR	700,000	697,373	0.15	Credit Agricole SA 3.88% 28/11/2034	EUR	200,000	206,159	0.05
Toyota Finance Australia Ltd. 3.39% 18/03/2030	EUR	500,000	509,876	0.11	Credit Agricole SA 4.13% 26/02/2036	EUR	600,000	620,103	0.14
Transurban Finance Co. Pty. Ltd. 3.97% 12/03/2036	EUR	750,000	759,306	0.17	Danone SA 1.21% 03/11/2028	EUR	300,000	287,126	0.06
Woolworths Group Ltd. 3.75% 25/10/2032	EUR	474,000	477,854	0.10	Engie SA 0.00% 04/03/2027	EUR	1,600,000	1,538,311	0.34
<i>Australia total</i>			<b>3,720,910</b>	<b>0.81</b>	Engie SA 1.50% 27/03/2028	EUR	1,300,000	1,265,950	0.28
<i>Belgium (31 December 2024: 2.04%)</i>					Engie SA 3.88% 06/01/2031	EUR	100,000	103,847	0.02
Anheuser-Busch InBev SA/NV 2.13% 02/12/2027	EUR	800,000	794,640	0.17	Engie SA 3.63% 06/03/2031	EUR	500,000	512,445	0.11
Anheuser-Busch InBev SA/NV 1.50% 18/04/2030	EUR	1,575,000	1,500,082	0.33	Engie SA 1.00% 26/10/2036	EUR	1,900,000	1,418,857	0.31
Anheuser-Busch InBev SA/NV 3.38% 19/05/2033	EUR	438,000	440,427	0.09	Engie SA 1.25% 24/10/2041	EUR	2,100,000	1,364,959	0.30
Anheuser-Busch InBev SA/NV 3.75% 22/03/2037	EUR	1,000,000	1,005,062	0.22	Engie SA 4.50% 06/09/2042	EUR	900,000	923,736	0.20
Anheuser-Busch InBev SA/NV 3.70% 02/04/2040	EUR	700,000	685,626	0.15	Engie SA 4.25% 06/03/2044	EUR	100,000	98,485	0.02
Anheuser-Busch InBev SA/NV 4.13% 19/05/2045	EUR	600,000	596,802	0.13	Orange SA 2.00% 15/01/2029	EUR	600,000	589,110	0.13
Euroclear Bank SA 3.63% 13/10/2027	EUR	100,000	102,424	0.02	Orange SA 1.88% 12/09/2030	EUR	300,000	285,407	0.06
KBC Group NV 4.38% 06/12/2031	EUR	800,000	854,291	0.19	Orange SA 2.38% 18/05/2032	EUR	600,000	572,603	0.12
KBC Group NV, FRN 4.88% 25/04/2033	EUR	1,500,000	1,560,030	0.34	Orange SA 0.63% 16/12/2033	EUR	400,000	321,612	0.07
KBC Group NV, FRN 4.75% 17/04/2035	EUR	2,600,000	2,721,294	0.59	Orange SA 0.75% 29/06/2034	EUR	600,000	478,932	0.10
<i>Belgium total</i>			<b>10,260,678</b>	<b>2.23</b>	Orange SA 3.88% 11/09/2035	EUR	500,000	513,279	0.11
<i>Canada (31 December 2024: 0.48%)</i>					Schneider Electric SE 1.50% 15/01/2028	EUR	200,000	196,047	0.04
Toronto-Dominion Bank (The) 3.13% 03/08/2032	EUR	648,000	637,218	0.14	Societe Generale SA 2.13% 27/09/2028	EUR	300,000	294,243	0.06
<i>Canada total</i>			<b>637,218</b>	<b>0.14</b>	Societe Generale SA, FRN 4.25% 06/12/2030	EUR	900,000	936,854	0.20
<i>Denmark (31 December 2024: 1.16%)</i>					Sodexo SA 1.00% 17/07/2028	EUR	1,250,000	1,192,080	0.26
Danske Bank A/S, FRN 4.50% 09/11/2028	EUR	1,200,000	1,251,788	0.27	Sodexo SA 1.00% 27/04/2029	EUR	1,150,000	1,075,613	0.23
Danske Bank A/S, FRN 3.88% 09/01/2032	EUR	2,900,000	2,986,977	0.65	TotalEnergies SE, FRN 1.63% 31/12/2049	EUR	300,000	287,610	0.06
<i>Denmark total</i>			<b>4,238,765</b>	<b>0.92</b>	TotalEnergies SE, FRN 2.00% 31/12/2049	EUR	1,390,000	1,362,446	0.30
<i>Finland (31 December 2024: 0.15%)</i>					TotalEnergies SE, FRN 2.13% 31/12/2049	EUR	581,000	501,143	0.11
Nordea Bank Abp 2.88% 24/08/2032	EUR	650,000	633,750	0.14	TotalEnergies SE, FRN 3.25% 31/12/2049	EUR	1,962,000	1,727,116	0.38
<i>Finland total</i>			<b>633,750</b>	<b>0.14</b>	TotalEnergies SE, FRN 4.12% 31/12/2049	EUR	1,500,000	1,515,344	0.33
<i>France (31 December 2024: 13.00%)</i>					TotalEnergies SE, FRN 4.50% 31/12/2049	EUR	200,000	199,784	0.04
Alstom SA 0.50% 27/07/2030	EUR	1,100,000	971,760	0.21	Veolia Environnement SA, FRN 1.63% 31/12/2049	EUR	1,500,000	1,470,060	0.32
Autoroutes du Sud de la France SA 1.38% 21/02/2031	EUR	400,000	365,847	0.08	<i>France total</i>			<b>48,277,881</b>	<b>10.50</b>
AXA SA, FRN 1.38% 07/10/2041	EUR	900,000	799,297	0.17	<i>Germany (31 December 2024: 3.80%)</i>				
AXA SA, FRN 1.88% 10/07/2042	EUR	2,753,000	2,447,461	0.54	Allianz SE, FRN 4.25% 05/07/2052	EUR	800,000	821,039	0.18
AXA SA, FRN 5.50% 11/07/2043	EUR	668,000	732,966	0.16	Allianz SE, FRN 5.82% 25/07/2053	EUR	400,000	449,925	0.10
AXA SA, FRN 3.38% 06/07/2047	EUR	740,000	746,940	0.16	Bertelsmann SE & Co. KGaA 3.50% 29/05/2029	EUR	600,000	614,912	0.13
AXA SA, FRN 3.25% 28/05/2049	EUR	351,000	351,284	0.08	Commerzbank AG, FRN 4.63% 21/03/2028	EUR	200,000	207,041	0.05
Banque Federative du Credit Mutuel SA 1.38% 16/07/2028	EUR	400,000	385,575	0.08	Commerzbank AG, FRN 4.00% 16/07/2032	EUR	5,300,000	5,438,011	1.18
Banque Federative du Credit Mutuel SA 0.63% 03/11/2028	EUR	200,000	186,246	0.04	Commerzbank AG, FRN 6.50% 06/12/2032	EUR	1,800,000	1,923,538	0.42
Banque Federative du Credit Mutuel SA 3.75% 01/02/2033	EUR	800,000	819,541	0.18	Commerzbank AG, FRN 6.75% 05/10/2033	EUR	1,500,000	1,640,291	0.36
Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	EUR	500,000	508,258	0.11	Commerzbank AG, FRN 3.75% 06/06/2034	EUR	800,000	795,300	0.17
BNP Paribas SA 0.13% 04/09/2026	EUR	800,000	781,001	0.17	Covestro AG 4.75% 15/11/2028	EUR	500,000	528,914	0.12
BNP Paribas SA, FRN 0.50% 19/02/2028	EUR	1,300,000	1,259,417	0.27	Deutsche Bank AG, FRN 4.00% 12/07/2028	EUR	1,700,000	1,742,270	0.38
BNP Paribas SA, FRN 1.13% 17/04/2029	EUR	2,000,000	1,915,061	0.42	Deutsche Bank AG, FRN 3.00% 16/06/2029	EUR	800,000	800,147	0.17
BNP Paribas SA, FRN 3.58% 15/01/2031	EUR	2,200,000	2,238,774	0.49	Deutsche Bank AG, FRN 4.13% 04/04/2030	EUR	1,200,000	1,239,803	0.27
BNP Paribas SA, FRN 4.75% 13/11/2032	EUR	1,000,000	1,072,644	0.23	Deutsche Bank AG, FRN 1.75% 19/11/2030	EUR	1,300,000	1,218,697	0.27
BNP Paribas SA, FRN 3.95% 18/02/2037	EUR	800,000	796,886	0.17	Deutsche Bank AG, FRN 4.50% 12/07/2035	EUR	300,000	312,113	0.07
BPCE SA 0.25% 14/01/2031	EUR	500,000	430,511	0.09	E.ON SE 0.10% 19/12/2028	EUR	500,000	459,183	0.10
BPCE SA 1.00% 14/01/2032	EUR	500,000	428,666	0.09	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, FRN 3.25% 26/05/2049	EUR	100,000	99,671	0.02
BPCE SA 4.00% 29/11/2032	EUR	200,000	209,501	0.05	Volkswagen Bank GmbH 4.63% 03/05/2031	EUR	300,000	314,712	0.07
Cie de Saint-Gobain SA 2.38% 04/10/2027	EUR	500,000	499,791	0.11	Volkswagen Bank GmbH 3.50% 19/06/2031	EUR	1,300,000	1,296,454	0.28
Cie de Saint-Gobain SA 3.50% 18/01/2029	EUR	800,000	821,711	0.18	Volkswagen Financial Services AG 0.88% 31/01/2028	EUR	1,900,000	1,810,682	0.39
Cie de Saint-Gobain SA 2.63% 10/08/2032	EUR	900,000	864,175	0.19	Volkswagen Financial Services AG 0.38% 12/02/2030	EUR	261,000	229,591	0.05
Cie de Saint-Gobain SA 3.50% 04/04/2033	EUR	900,000	905,340	0.20	Volkswagen Financial Services AG 3.88% 10/09/2030	EUR	900,000	921,375	0.20
Cie de Saint-Gobain SA 3.63% 09/08/2036	EUR	600,000	595,378	0.13	Volkswagen Leasing GmbH 0.38% 20/07/2026	EUR	282,000	275,970	0.06
					Volkswagen Leasing GmbH 4.00% 11/04/2031	EUR	500,000	514,536	0.11
					Vonovia SE 0.63% 09/07/2026	EUR	200,000	196,496	0.04
					Vonovia SE 5.00% 23/11/2030	EUR	100,000	108,253	0.02
					Vonovia SE 2.38% 25/03/2032	EUR	200,000	186,779	0.04
					Vonovia SE 0.75% 01/09/2032	EUR	1,700,000	1,395,319	0.30

JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Vonovia SE 1.63% 07/10/2039	EUR	1,000,000	722,919	0.16	Heathrow Funding Ltd. 1.88%				
Vonovia SE 1.63% 01/09/2051	EUR	800,000	450,680	0.10	12/07/2032	EUR	300,000	269,515	0.06
<i>Germany total</i>			<b>26,714,621</b>	<b>5.81</b>	Heathrow Funding Ltd. 1.88%				
<i>Greece (31 December 2024: 0.00%)</i>					14/03/2034	EUR	1,047,000	900,492	0.19
Eurobank SA, FRN 2.88% 07/07/2028	EUR	257,000	256,887	0.06	<i>Jersey total</i>			<b>3,783,727</b>	<b>0.82</b>
Eurobank SA, FRN 4.00% 24/09/2030	EUR	1,500,000	1,537,041	0.33	<i>Luxembourg (31 December 2024: 6.34%)</i>				
<i>Greece total</i>			<b>1,793,928</b>	<b>0.39</b>	Aroundtown SA 3.50% 13/05/2030	EUR	1,800,000	1,770,539	0.38
<i>Ireland (31 December 2024: 2.38%)</i>					Becton Dickinson Euro Finance Sarl 3.55% 13/09/2029	EUR	100,000	102,716	0.02
AIB Group plc, FRN 2.25% 04/04/2028	EUR	500,000	497,658	0.11	Becton Dickinson Euro Finance Sarl 1.34% 13/08/2041	EUR	300,000	203,330	0.04
AIB Group plc, FRN 5.75% 16/02/2029	EUR	900,000	968,602	0.21	DH Europe Finance II Sarl 0.45%				
AIB Group plc, FRN 4.63% 23/07/2029	EUR	1,050,000	1,104,517	0.24	18/03/2028	EUR	700,000	662,634	0.14
AIB Group plc, FRN 5.25% 23/10/2031	EUR	700,000	767,276	0.17	DH Europe Finance II Sarl 0.75%				
Bank of Ireland Group plc, FRN 6.75% 01/03/2033	EUR	784,000	845,423	0.18	18/09/2031	EUR	200,000	174,411	0.04
CCEP Finance Ireland DAC 1.50% 06/05/2041	EUR	500,000	357,498	0.08	Highland Holdings Sarl 0.93% 15/12/2031	EUR	3,500,000	3,043,270	0.66
CRH SMW Finance DAC 1.25% 05/11/2026	EUR	1,160,000	1,142,525	0.25	Holcim Finance Luxembourg SA 0.50%	EUR	2,000,000	1,762,019	0.38
CRH SMW Finance DAC 4.00% 11/07/2027	EUR	2,100,000	2,163,932	0.47	Holcim Finance Luxembourg SA 0.63% 19/01/2033	EUR	1,500,000	1,224,616	0.27
CRH SMW Finance DAC 4.00% 11/07/2031	EUR	800,000	831,507	0.18	Logicor Financing Sarl 4.25% 18/07/2029	EUR	300,000	308,781	0.07
Glencore Capital Finance DAC 3.75% 04/02/2032	EUR	500,000	501,477	0.11	Medtronic Global Holdings SCA 1.13% 07/03/2027	EUR	1,500,000	1,469,607	0.32
Glencore Capital Finance DAC 1.25% 01/03/2033	EUR	2,211,000	1,850,397	0.40	Medtronic Global Holdings SCA 0.38% 15/10/2028	EUR	1,500,000	1,395,371	0.30
<i>Ireland total</i>			<b>11,030,812</b>	<b>2.40</b>	Medtronic Global Holdings SCA 1.63% 07/03/2031	EUR	800,000	742,109	0.16
<i>Italy (31 December 2024: 7.07%)</i>					Medtronic Global Holdings SCA 3.38% 15/10/2034	EUR	780,000	776,497	0.17
Autostrade per l'Italia SpA 2.00% 04/12/2028	EUR	1,300,000	1,263,777	0.27	Medtronic Global Holdings SCA 1.50% 02/07/2039	EUR	500,000	375,431	0.08
Autostrade per l'Italia SpA 2.00% 15/01/2030	EUR	700,000	667,107	0.15	Medtronic Global Holdings SCA 1.38% 15/10/2040	EUR	200,000	141,234	0.03
Banco BPM SpA 4.63% 29/11/2027	EUR	2,600,000	2,720,266	0.59	Medtronic Global Holdings SCA 1.63% 15/10/2050	EUR	50,000	29,958	0.01
Banco BPM SpA 3.38% 21/01/2030	EUR	1,000,000	1,013,618	0.22	Richemont International Holding SA 1.50% 26/03/2030	EUR	300,000	282,954	0.06
Enel SpA, FRN 1.38% 08/09/2173	EUR	1,986,000	1,912,255	0.42	Segro Capital Sarl 1.88% 23/03/2030	EUR	750,000	707,310	0.15
Enel SpA, FRN 1.88% 31/12/2049	EUR	250,000	222,186	0.05	Segro Capital Sarl 0.50% 22/09/2031	EUR	1,900,000	1,588,786	0.35
Enel SpA, FRN 2.25% 31/12/2049	EUR	900,000	886,744	0.19	SELP Finance Sarl 1.50% 20/12/2026	EUR	2,775,000	2,726,006	0.59
Enel SpA, FRN 3.38% 31/12/2049	EUR	1,200,000	1,202,683	0.26	SELP Finance Sarl 3.75% 10/08/2027	EUR	4,015,000	4,083,680	0.89
Enel SpA, FRN 4.50% 31/12/2049	EUR	500,000	496,215	0.11	SELP Finance Sarl 0.88% 27/05/2029	EUR	1,600,000	1,461,734	0.32
Enel SpA, FRN 6.38% 31/12/2049	EUR	1,800,000	1,942,071	0.42	SELP Finance Sarl 3.75% 16/01/2032	EUR	1,000,000	1,002,268	0.22
Enel SpA, FRN 6.63% 31/12/2049	EUR	500,000	557,925	0.12	SES SA 4.13% 24/06/2030	EUR	216,000	217,830	0.05
ENI SpA 3.63% 29/01/2029	EUR	500,000	515,549	0.11	Shurgard Luxembourg Sarl 4.00% 27/05/2035	EUR	500,000	498,990	0.11
ENI SpA 1.00% 11/10/2034	EUR	500,000	397,747	0.09	Traton Finance Luxembourg SA 4.50% 23/11/2026	EUR	300,000	307,393	0.07
Generali 3.55% 15/01/2034	EUR	500,000	502,785	0.11	Traton Finance Luxembourg SA 0.75% 24/03/2029	EUR	600,000	552,366	0.12
Generali, FRN 5.50% 27/10/2047	EUR	250,000	263,481	0.06	Traton Finance Luxembourg SA 3.75% 14/01/2031	EUR	900,000	908,836	0.20
Intesa Sanpaolo SpA 1.00% 19/11/2026	EUR	1,410,000	1,387,227	0.30	Traton Finance Luxembourg SA 1.25% 24/03/2033	EUR	1,100,000	912,372	0.20
Intesa Sanpaolo SpA 0.75% 16/03/2028	EUR	1,600,000	1,527,125	0.33	Tyco Electronics Group SA 0.00% 16/02/2029	EUR	1,500,000	1,365,086	0.30
Intesa Sanpaolo SpA 1.75% 04/07/2029	EUR	700,000	671,325	0.15	Tyco Electronics Group SA 3.25% 31/01/2033	EUR	2,021,000	2,003,993	0.44
Intesa Sanpaolo SpA 5.13% 29/08/2031	EUR	2,650,000	2,920,816	0.64	<i>Luxembourg total</i>			<b>32,802,127</b>	<b>7.14</b>
Intesa Sanpaolo SpA, FRN 3.85% 16/09/2032	EUR	200,000	203,954	0.04	<i>Netherlands (31 December 2024: 13.69%)</i>				
Intesa Sanpaolo SpA 5.63% 08/03/2033	EUR	294,000	333,009	0.07	ABB Finance BV 0.00% 19/01/2030	EUR	200,000	176,985	0.04
Intesa Sanpaolo SpA, FRN 4.27% 14/11/2036	EUR	500,000	504,653	0.11	ABN AMRO Bank NV, FRN 5.13%	EUR	800,000	836,029	0.18
Italgas SpA 0.00% 16/02/2028	EUR	2,050,000	1,912,263	0.42	ABN AMRO Bank NV, FRN 5.50%	EUR	2,100,000	2,232,821	0.49
Italgas SpA 1.00% 11/12/2031	EUR	507,000	440,152	0.10	American Medical Systems Europe BV 1.38% 08/03/2028	EUR	2,000,000	1,948,855	0.42
Snam SpA 0.63% 30/06/2031	EUR	950,000	817,408	0.18	American Medical Systems Europe BV 3.38% 08/03/2029	EUR	2,250,000	2,299,442	0.50
Snam SpA 3.38% 26/11/2031	EUR	800,000	803,607	0.17	American Medical Systems Europe BV 1.63% 08/03/2031	EUR	2,025,000	1,877,170	0.41
Snam SpA 1.00% 12/09/2034	EUR	500,000	398,675	0.09	American Medical Systems Europe BV 3.00% 08/03/2031	EUR	500,000	499,118	0.11
UniCredit SpA, FRN 5.85% 15/11/2027	EUR	400,000	418,099	0.09	American Medical Systems Europe BV 3.50% 08/03/2032	EUR	600,000	612,145	0.13
UniCredit SpA 0.85% 19/01/2031	EUR	627,000	557,237	0.12	American Medical Systems Europe BV 1.88% 08/03/2034	EUR	1,200,000	1,068,456	0.23
UniCredit SpA, FRN 2.73% 15/01/2032	EUR	300,000	297,626	0.06	BP Capital Markets BV 3.77% 12/05/2030	EUR	549,000	568,983	0.12
UniCredit SpA 1.63% 18/01/2032	EUR	400,000	362,358	0.08	BP Capital Markets BV 0.93%	EUR	390,000	246,171	0.05
UniCredit SpA, FRN 3.80% 16/01/2033	EUR	300,000	302,654	0.07	BP Capital Markets BV 1.47% 21/09/2041	EUR	1,197,000	816,643	0.18
UniCredit SpA, FRN 5.38% 16/04/2034	EUR	500,000	528,653	0.11	CRH Funding BV 1.63% 05/05/2030	EUR	865,000	812,912	0.18
UniCredit SpA 4.20% 11/06/2034	EUR	200,000	205,045	0.04	Digital Dutch Finco BV 1.00% 15/01/2032	EUR	500,000	424,348	0.09
<i>Italy total</i>			<b>29,156,295</b>	<b>6.34</b>	Digital Dutch Finco BV 3.88% 15/07/2034	EUR	569,000	561,662	0.12
<i>Japan (31 December 2024: 1.09%)</i>					Digital Dutch Finco BV 3.88% 15/03/2035	EUR	500,000	491,613	0.11
East Japan Railway Co. 1.10% 15/09/2039	EUR	400,000	283,322	0.06	Digital Intrepid Holding BV 0.63% 15/07/2031	EUR	500,000	420,867	0.09
East Japan Railway Co. 4.39% 05/09/2043	EUR	500,000	519,521	0.12	EDP Finance BV 1.50% 22/11/2027	EUR	573,000	561,468	0.12
NTT Finance Corp. 0.34% 03/03/2030	EUR	1,005,000	885,543	0.19					
Takeda Pharmaceutical Co. Ltd. 2.25% 21/11/2026	EUR	972,000	969,732	0.21					
Takeda Pharmaceutical Co. Ltd. 1.38% 09/07/2032	EUR	200,000	175,916	0.04					
<i>Japan total</i>			<b>2,834,034</b>	<b>0.62</b>					
<i>Jersey (31 December 2024: 0.76%)</i>									
Glencore Finance Europe Ltd. 1.50% 15/10/2026	EUR	500,000	493,354	0.11					
Heathrow Funding Ltd. 1.50% 11/02/2030	EUR	2,281,000	2,120,366	0.46					

JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Enel Finance International NV, STEP 0.63% 28/05/2029	EUR	950,000	874,226	0.19	CaixaBank SA, FRN 6.13% 30/05/2034	EUR	2,400,000	2,614,780	0.57
Enel Finance International NV 0.88% 17/01/2031	EUR	1,693,000	1,504,391	0.33	CaixaBank SA, FRN 5.13% 19/07/2034	EUR	1,200,000	1,322,348	0.29
Enel Finance International NV 4.50% 20/02/2043	EUR	200,000	202,840	0.04	CaixaBank SA, FRN 4.00% 05/03/2037	EUR	800,000	798,328	0.17
Haleon Netherlands Capital BV 1.75% 29/03/2030	EUR	500,000	475,353	0.10	Cellnex Finance Co., SA 3.50%	EUR	300,000	298,852	0.07
Haleon Netherlands Capital BV 2.13% 29/03/2034	EUR	1,073,000	972,577	0.21	Cellnex Finance Co., SA 2.00%	EUR	300,000	269,646	0.06
ING Groep NV, FRN 3.50% 03/09/2030	EUR	1,500,000	1,525,962	0.33	Cellnex Finance Co., SA 2.00%	EUR	700,000	622,524	0.14
ING Groep NV, FRN 1.75% 16/02/2031	EUR	200,000	188,457	0.04	Cellnex Telecom SA 1.88% 26/06/2029	EUR	500,000	480,100	0.10
ING Groep NV, FRN 5.25% 14/11/2033	EUR	1,600,000	1,783,486	0.39	Ferrovial Emisiones SA 0.54% 12/11/2028	EUR	1,100,000	1,029,215	0.22
ING Groep NV, FRN 4.13% 20/05/2036	EUR	600,000	608,647	0.13					
Mercedes-Benz International Finance BV 3.70% 30/05/2031	EUR	159,000	164,055	0.04	<i>Spain total</i>			<b>29,722,665</b>	<b>6.47</b>
Novo Nordisk Finance Netherlands BV 1.13% 30/09/2027	EUR	500,000	486,930	0.11	<i>Sweden (31 December 2024: 1.39%)</i>				
Reckitt Benckiser Treasury Services Nederland BV 0.75% 19/05/2030	EUR	828,000	751,935	0.16	Svenska Handelsbanken AB 0.13% 03/11/2026	EUR	814,000	791,910	0.17
RELX Finance BV 1.50% 13/05/2027	EUR	3,554,000	3,497,020	0.76	Svenska Handelsbanken AB 0.05% 06/09/2028	EUR	1,200,000	1,109,953	0.24
RELX Finance BV 0.50% 10/03/2028	EUR	3,900,000	3,700,449	0.81	Svenska Handelsbanken AB 2.63% 05/09/2029	EUR	700,000	699,722	0.15
RELX Finance BV 3.75% 12/06/2031	EUR	1,550,000	1,605,197	0.35	Swedbank AB 0.20% 12/01/2028	EUR	600,000	564,786	0.12
RELX Finance BV 3.38% 20/03/2033	EUR	450,000	448,282	0.10	Volvo Treasury AB 3.00% 20/05/2030	EUR	391,000	391,173	0.09
Siemens Financieringsmaatschappij NV 3.13% 27/05/2033	EUR	100,000	99,903	0.02				<b>3,557,544</b>	<b>0.77</b>
Siemens Financieringsmaatschappij NV 3.63% 27/05/2036	EUR	1,000,000	1,006,919	0.22	<i>Sweden total</i>				
Siemens Financieringsmaatschappij NV 3.63% 24/02/2043	EUR	500,000	485,528	0.11	<i>Switzerland (31 December 2024: 3.03%)</i>				
Siemens Financieringsmaatschappij NV 3.63% 22/02/2044	EUR	500,000	477,665	0.10	UBS Group AG 1.25% 01/09/2026	EUR	1,778,000	1,754,594	0.38
Stellantis NV 3.88% 06/06/2031	EUR	1,000,000	999,605	0.22	UBS Group AG, FRN 0.65% 14/01/2028	EUR	1,444,000	1,403,904	0.31
Toyota Motor Finance Netherlands BV 0.00% 25/02/2028	EUR	550,000	514,943	0.11	UBS Group AG, FRN 7.75% 01/03/2029	EUR	1,900,000	2,139,918	0.47
Viterra Finance BV 1.00% 24/09/2028	EUR	400,000	376,313	0.08	UBS Group AG, FRN 2.88% 02/04/2032	EUR	2,933,000	2,868,363	0.62
Volkswagen International Finance NV 1.88% 30/03/2027	EUR	1,000,000	987,576	0.21	UBS Group AG 0.63% 24/02/2033	EUR	250,000	203,886	0.04
Volkswagen International Finance NV 4.25% 29/03/2029	EUR	200,000	207,255	0.05				<b>8,370,665</b>	<b>1.82</b>
Volkswagen International Finance NV 1.63% 16/01/2030	EUR	1,809,000	1,699,444	0.37	<i>United Kingdom (31 December 2024: 9.53%)</i>				
Volkswagen International Finance NV 4.13% 16/11/2038	EUR	500,000	500,907	0.11	Amcork UK Finance plc 3.95% 29/05/2032	EUR	1,300,000	1,319,512	0.29
Volkswagen International Finance NV, FRN 4.38% 31/12/2049	EUR	300,000	284,237	0.06	AstraZeneca plc 3.63% 03/03/2027	EUR	1,000,000	1,021,825	0.22
Volkswagen International Finance NV, FRN 5.49% 31/12/2049	EUR	1,400,000	1,412,422	0.31	AstraZeneca plc 1.25% 12/05/2028	EUR	1,700,000	1,646,517	0.36
Wolters Kluwer NV 3.00% 23/09/2026	EUR	3,819,000	3,837,909	0.83	AstraZeneca plc 0.38% 03/06/2029	EUR	2,241,000	2,063,875	0.45
Wolters Kluwer NV 0.25% 30/03/2028	EUR	989,000	932,555	0.20	Barclays plc, FRN 1.11% 12/05/2032	EUR	280,000	246,013	0.05
Wolters Kluwer NV 3.25% 18/03/2029	EUR	2,650,000	2,703,258	0.59	Barclays plc, FRN 4.51% 31/01/2033	EUR	700,000	736,094	0.16
Wolters Kluwer NV 0.75% 03/07/2030	EUR	1,076,000	970,270	0.21	Barclays plc, FRN 5.26% 29/01/2034	EUR	1,290,000	1,417,434	0.31
Wolters Kluwer NV 3.75% 03/04/2031	EUR	600,000	622,180	0.14	Barclays plc, FRN 4.35% 08/05/2035	EUR	200,000	207,372	0.04
WPC Eurobond BV 0.95% 01/06/2030	EUR	800,000	719,294	0.16	Barclays plc, FRN 3.94% 31/01/2036	EUR	1,000,000	1,001,584	0.22
					BG Energy Capital plc 2.25% 21/11/2029	EUR	2,400,000	2,339,697	0.51
<i>Netherlands total</i>			<b>54,083,678</b>	<b>11.76</b>	BP Capital Markets plc 1.10% 15/11/2034	EUR	261,000	209,128	0.05
<i>New Zealand (31 December 2024: 0.47%)</i>					Cadent Finance plc 0.75% 11/03/2032	EUR	2,300,000	1,926,326	0.42
ASB Bank Ltd. 0.25% 08/09/2028	EUR	1,100,000	1,020,669	0.22	Coca-Cola Europacific Partners plc 1.50% 08/11/2027	EUR	1,800,000	1,759,814	0.38
ASB Bank Ltd. 0.50% 24/09/2029	EUR	400,000	363,180	0.08	Coca-Cola Europacific Partners plc 0.70% 12/09/2031	EUR	1,400,000	1,213,221	0.26
Chorus Ltd. 0.88% 05/12/2026	EUR	200,000	195,248	0.04	easylet plc 3.75% 20/03/2031	EUR	500,000	509,184	0.11
Chorus Ltd. 3.63% 07/09/2029	EUR	360,000	368,876	0.08	Manchester Airport Group Funding plc 4.00% 19/03/2035	EUR	271,000	274,482	0.06
					Motability Operations Group plc 0.13% 20/07/2028	EUR	850,000	787,168	0.17
<i>New Zealand total</i>			<b>1,947,973</b>	<b>0.42</b>	Motability Operations Group plc 3.50% 17/07/2031	EUR	3,697,000	3,741,418	0.81
<i>Portugal (31 December 2024: 0.00%)</i>					Motability Operations Group plc 3.88% 24/01/2034	EUR	1,900,000	1,927,149	0.42
Banco Comercial Portugues SA, FRN 3.13% 21/10/2029	EUR	1,000,000	1,007,810	0.22	Motability Operations Group plc 4.25% 17/06/2035	EUR	800,000	827,982	0.18
Banco Comercial Portugues SA, FRN 4.75% 20/03/2037	EUR	600,000	612,510	0.13	National Grid Electricity Distribution East Midlands plc 3.53% 20/09/2028	EUR	1,864,000	1,907,023	0.41
EDP SA 1.63% 15/04/2027	EUR	1,300,000	1,283,039	0.28	National Grid Electricity Transmission plc 0.82% 07/07/2032	EUR	1,548,000	1,302,901	0.28
					National Grid Electricity Transmission plc 0.87% 26/11/2040	EUR	1,000,000	652,660	0.14
<i>Portugal total</i>			<b>2,903,359</b>	<b>0.63</b>	National Grid plc 0.16% 20/01/2028	EUR	1,300,000	1,221,551	0.27
<i>Spain (31 December 2024: 6.36%)</i>					National Grid plc 0.25% 01/09/2028	EUR	2,043,000	1,892,790	0.41
Banco de Sabadell SA, FRN 3.38% 18/02/2033	EUR	2,500,000	2,480,110	0.54	National Grid plc 0.75% 01/09/2033	EUR	1,198,000	958,848	0.21
Banco de Sabadell SA, FRN 6.00% 16/08/2033	EUR	2,200,000	2,353,409	0.51	Nationwide Building Society 2.00% 28/04/2027	EUR	950,000	943,382	0.21
Banco Santander SA, FRN 3.25% 02/04/2029	EUR	700,000	708,811	0.15	Nationwide Building Society 0.25% 14/09/2028	EUR	1,300,000	1,205,215	0.26
Banco Santander SA 4.88% 18/10/2031	EUR	800,000	867,355	0.19	Nationwide Building Society 3.00% 03/03/2030	EUR	1,800,000	1,807,659	0.39
Banco Santander SA, FRN 5.00% 22/04/2034	EUR	1,000,000	1,050,734	0.23	Nationwide Building Society, FRN 3.83% 24/07/2032	EUR	700,000	718,484	0.16
Bankinter SA, FRN 4.38% 03/05/2030	EUR	2,300,000	2,419,863	0.53	NatWest Group plc, FRN 4.77% 16/02/2029	EUR	400,000	421,453	0.09
Bankinter SA, FRN 3.50% 10/09/2032	EUR	3,600,000	3,646,857	0.79	NatWest Group plc, FRN 0.67% 14/09/2029	EUR	700,000	655,729	0.14
Bankinter SA, FRN 3.63% 04/02/2033	EUR	500,000	501,162	0.11	NatWest Group plc, FRN 0.78% 26/02/2030	EUR	349,000	323,376	0.07
CaixaBank SA, FRN 0.75% 26/05/2028	EUR	2,400,000	2,322,214	0.51	NatWest Group plc, FRN 3.24% 13/05/2030	EUR	2,081,000	2,097,248	0.46
CaixaBank SA, FRN 0.50% 09/02/2029	EUR	1,400,000	1,323,186	0.29	NatWest Group plc, FRN 3.58% 12/09/2032	EUR	2,000,000	2,023,282	0.44
CaixaBank SA, FRN 5.38% 14/11/2030	EUR	1,400,000	1,532,371	0.33					
CaixaBank SA, FRN 4.13% 09/02/2032	EUR	900,000	936,912	0.20	NatWest Group plc, FRN 1.04% 14/09/2032	EUR	1,750,000	1,682,750	0.37
CaixaBank SA, FRN 6.25% 23/02/2033	EUR	2,000,000	2,143,888	0.47					



## JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
<b>Class GBP Hedged (acc)*</b>							
EUR	116,485	GBP	99,397	02/07/2025	HSBC	450	-
EUR	40,385,331	GBP	34,427,021	02/07/2025	Morgan Stanley	195,301	0.04
EUR	66,147	GBP	56,558	04/08/2025	Barclays	267	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.07%)</b>						<b>196,018</b>	<b>0.04</b>
<b>Class GBP Hedged (acc)*</b>							
GBP	141,287	EUR	165,319	02/07/2025	Barclays	(380)	-
GBP	56,416	EUR	66,439	02/07/2025	Barclays	(579)	-
GBP	188,204	EUR	220,461	02/07/2025	Barclays	(752)	-
GBP	126,937	EUR	149,487	02/07/2025	Barclays	(1,302)	-
GBP	74,588	EUR	88,550	02/07/2025	Barclays	(1,476)	-
GBP	112,509	EUR	133,409	02/07/2025	Barclays	(2,066)	-
GBP	106,421	EUR	126,697	02/07/2025	Barclays	(2,461)	-
GBP	170,836	EUR	202,627	02/07/2025	Barclays	(3,194)	-
GBP	187,641	EUR	222,507	02/07/2025	Barclays	(3,455)	-
GBP	33,237,897	EUR	39,617,428	02/07/2025	BNP Paribas	(815,579)	(0.18)
GBP	123,680	EUR	145,206	02/07/2025	Morgan Stanley	(822)	-
GBP	90,928	EUR	106,410	04/08/2025	Barclays	(494)	-
GBP	122,430	EUR	143,299	04/08/2025	Barclays	(688)	-
GBP	486,662	EUR	569,239	04/08/2025	Barclays	(2,361)	-
GBP	34,427,021	EUR	40,302,543	04/08/2025	Morgan Stanley	(200,946)	(0.05)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.01)%)</b>						<b>(1,036,555)</b>	<b>(0.23)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	452,104,287	98.34
Total financial liabilities at fair value through profit or loss	(1,036,555)	(0.23)
Cash	2,265,611	0.49
Other assets and liabilities	6,413,477	1.40
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>459,746,820</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.12
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.11
OTC financial derivative instruments	0.04
Other assets	4.73
<b>Total Assets</b>	<b>100.00</b>



# JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Bonds</b>					Telstra Group Ltd. 1.13% 14/04/2026	EUR	5,000,000	4,956,848	0.37
<b>Asset-Backed Securities (31 December 2024: 6.07%)</b>					Westpac Banking Corp. 3.70% 16/01/2026	EUR	1,000,000	1,007,938	0.08
<i>Cayman Islands (31 December 2024: 0.33%)</i>					<i>Australia total</i>			<b>23,971,836</b>	<b>1.78</b>
Apidos CLO XXIII 'ARR', FRN 5.31% 15/04/2033	USD	5,000,000	4,253,286	0.31	<i>Austria (31 December 2024: 0.00%)</i>				
Benefit Street Partners CLO VIII Ltd. 'A1AR', FRN 5.63% 20/01/2031	USD	715,333	609,673	0.05	Erste Group Bank AG 1.50% 07/04/2026	EUR	4,000,000	3,979,992	0.30
<i>Cayman Islands total</i>			<b>4,862,959</b>	<b>0.36</b>	<i>Austria total</i>			<b>3,979,992</b>	<b>0.30</b>
<i>France (31 December 2024: 1.03%)</i>					<i>Belgium (31 December 2024: 1.37%)</i>				
Bavarian Sky French Auto Leases 5 'A', FRN 0.00% 20/08/2032	EUR	4,300,000	4,300,000	0.32	Bridgestone Europe NV/SA 0.00% 27/10/2025	EUR	4,000,000	3,970,588	0.29
BPCE Home Loans 2021-G FCT 'A', FRN 2.89% 31/10/2055	EUR	5,200,650	5,213,949	0.39	Bridgestone Europe NV/SA 0.00% 29/10/2025	EUR	6,000,000	5,955,143	0.44
BPCE Home Loans FCT 2020 'A', FRN 2.84% 31/10/2054	EUR	1,280,183	1,281,045	0.09	Euroclear Bank SA 0.13% 07/07/2025	EUR	1,367,000	1,366,617	0.10
Bumper FR 2022-1 'A', FRN 2.68% 27/04/2032	EUR	594,909	595,196	0.04	KBC Group NV, FRN 0.25% 01/03/2027	EUR	3,900,000	3,846,406	0.29
<i>France total</i>			<b>11,390,190</b>	<b>0.84</b>	KBC Group NV, FRN 0.38% 16/06/2027	EUR	8,700,000	8,541,347	0.63
<i>Germany (31 December 2024: 0.50%)</i>					<i>Belgium total</i>			<b>23,680,101</b>	<b>1.75</b>
Red & Black Auto Germany 10 UG 'A', FRN 2.38% 15/09/2032	EUR	2,656,611	2,653,845	0.20	<i>Canada (31 December 2024: 3.01%)</i>				
Red & Black Auto Germany 8 UG 'A', FRN 2.59% 15/09/2030	EUR	737,277	737,785	0.05	Bank of Montreal 2.75% 15/06/2027	EUR	589,000	593,290	0.04
<i>Germany total</i>			<b>3,391,630</b>	<b>0.25</b>	Bank of Nova Scotia (The), FRN 2.47% 12/12/2025	EUR	6,000,000	6,008,220	0.45
<i>Ireland (31 December 2024: 0.83%)</i>					Bank of Nova Scotia (The), FRN 2.40% 26/03/2026	EUR	5,000,000	5,004,300	0.37
Madison Park Euro Funding XIV DAC 'A1R', FRN 3.08% 15/07/2032	EUR	4,987,301	4,969,845	0.37	Canadian Imperial Bank of Commerce, FRN 2.73% 17/07/2026	EUR	8,000,000	8,011,040	0.59
Palmer Square European Loan Funding 2022-1 DAC 'A', FRN 3.00% 15/10/2031	EUR	1,312,352	1,307,289	0.10	Canadian Imperial Bank of Commerce, FRN 2.50% 17/06/2027	EUR	5,000,000	5,003,550	0.37
<i>Ireland total</i>			<b>6,277,134</b>	<b>0.47</b>	Canadian Imperial Bank of Commerce, FRN 2.76% 03/02/2028	EUR	5,000,000	5,000,170	0.37
<i>Luxembourg (31 December 2024: 2.86%)</i>					National Bank of Canada, FRN 2.41% 06/03/2026	EUR	6,000,000	6,007,200	0.45
Bavarian Sky SA - Compartment German Auto Loans 12 'A', FRN 2.31% 20/03/2030	EUR	1,295,375	1,294,872	0.10	National Bank of Canada, FRN 2.74% 12/05/2027	EUR	5,000,000	5,005,286	0.37
Bavarian Sky SA - Compartment German Auto Loans 14 'A', FRN 2.37% 21/02/2033	EUR	5,000,000	4,997,515	0.37	National Bank of Canada, FRN 2.81% 10/03/2029	EUR	3,000,000	3,002,250	0.22
Bumper DE SA - Compartment 2023-1 'A', FRN 2.46% 23/08/2032	EUR	2,191,505	2,191,733	0.16	Royal Bank of Canada, FRN 2.48% 24/03/2027	EUR	5,000,000	5,002,600	0.37
Compartment VCL 38 'A', FRN 2.33% 21/01/2029	EUR	1,884,168	1,883,827	0.14	Toronto-Dominion Bank (The) 2.55% 03/08/2027	EUR	1,000,000	1,002,220	0.08
Compartment VCL 39 'A', FRN 2.32% 21/04/2029	EUR	729,027	728,751	0.06	<i>Canada total</i>			<b>49,640,126</b>	<b>3.68</b>
Compartment VCL 40 'A', FRN 2.32% 21/08/2029	EUR	1,362,258	1,362,025	0.10	<i>Denmark (31 December 2024: 1.43%)</i>				
Compartment VCL 41 'A', FRN 2.36% 21/12/2029	EUR	1,121,585	1,121,714	0.08	Danske Bank A/S, FRN 2.59% 11/08/2025	EUR	2,500,000	2,500,921	0.18
Silver Arrow SA Compartment 14 'A', FRN 2.59% 15/06/2029	EUR	187,660	187,715	0.01	Danske Bank A/S, FRN 4.00% 12/01/2027	EUR	18,300,000	18,456,972	1.37
Silver Arrow SA Compartment 16 'A', FRN 2.37% 15/09/2030	EUR	2,408,950	2,408,950	0.18	Danske Bank A/S, FRN 1.38% 17/02/2027	EUR	2,160,000	2,147,372	0.16
Silver Arrow SA Compartment 17 'A', FRN 2.29% 15/06/2031	EUR	2,313,518	2,310,999	0.17	Novo Nordisk Finance Netherlands BV A/S 3.38% 21/05/2026	EUR	2,000,000	2,019,272	0.15
Silver Arrow SA Compartment 18 'A', FRN 2.39% 15/12/2031	EUR	2,798,276	2,798,170	0.21	Nykredit Realkredit A/S 0.50% 10/07/2025	EUR	1,000,000	999,645	0.07
VCL Multi-Compartment SA 'A', FRN 2.39% 21/12/2030	EUR	3,384,719	3,386,100	0.25	Nykredit Realkredit A/S 0.25% 13/01/2026	EUR	5,158,000	5,102,098	0.38
<i>Luxembourg total</i>			<b>24,672,371</b>	<b>1.83</b>	<i>Denmark total</i>			<b>31,226,280</b>	<b>2.31</b>
<i>Netherlands (31 December 2024: 0.52%)</i>					<i>Finland (31 December 2024: 3.50%)</i>				
Bumper NL 2023-1 BV 'A', FRN 2.57% 22/03/2035	EUR	2,760,436	2,762,332	0.21	Nordea Bank Abp, FRN 4.38% 06/09/2026	EUR	7,000,000	7,023,996	0.52
Hill FL 2022-1 BV 'A', FRN 2.61% 18/05/2030	EUR	729,690	729,962	0.05	OP Corporate Bank plc 2.88% 15/12/2025	EUR	7,000,000	7,019,565	0.52
<i>Netherlands total</i>			<b>3,492,294</b>	<b>0.26</b>	OP Corporate Bank plc 0.25% 24/03/2026	EUR	5,300,000	5,223,007	0.39
<b>Total investments in Asset-Backed Securities</b>			<b>54,086,578</b>	<b>4.01</b>	OP Corporate Bank plc, FRN 2.53% 19/05/2027	EUR	10,000,000	10,009,880	0.74
<b>Corporate Debt Securities (31 December 2024: 80.62%)</b>					OP Corporate Bank plc 0.63% 27/07/2027	EUR	4,849,000	4,667,989	0.35
<i>Australia (31 December 2024: 3.43%)</i>					OP Corporate Bank plc 0.10% 16/11/2027	EUR	3,000,000	2,838,672	0.21
Australia & New Zealand Banking Group Ltd. 3.65% 20/01/2026	EUR	2,000,000	2,015,242	0.15	<i>Finland total</i>			<b>36,783,109</b>	<b>2.73</b>
Bank of China Ltd., Sydney Branch 0.00% 02/07/2025	EUR	1,000,000	999,880	0.07	<i>France (31 December 2024: 9.58%)</i>				
Macquarie Bank Ltd. 0.00% 08/09/2025	EUR	5,000,000	4,980,438	0.37	Bank of China Ltd., Paris Branch 0.00% 20/08/2025	EUR	3,000,000	2,990,890	0.22
Macquarie Bank Ltd., FRN 2.44% 18/12/2026	EUR	5,000,000	5,007,490	0.37	Banque Federative du Credit Mutuel SA 4.88% 25/09/2025	GBP	4,000,000	4,671,445	0.35
Macquarie Bank Ltd., FRN 2.46% 25/06/2027	EUR	5,000,000	5,004,000	0.37	Banque Federative du Credit Mutuel SA 1.63% 19/01/2026	EUR	1,200,000	1,196,407	0.09
					Banque Federative du Credit Mutuel SA 0.01% 11/05/2026	EUR	10,000,000	9,822,650	0.73
					BNP Paribas SA 3.38% 23/01/2026	GBP	4,000,000	4,637,876	0.34
					BNP Paribas SA, FRN 2.31% 20/03/2026	EUR	1,800,000	1,801,440	0.13
					BNP Paribas SA, FRN 2.13% 23/01/2027	EUR	12,200,000	12,185,360	0.90

JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
BNP Paribas SA, FRN 0.25% 13/04/2027	EUR	5,200,000	5,116,925	0.38	Sunderland Receivables SA 0.00% 09/09/2025	EUR	5,000,000	4,978,637	0.37
BPCE SA 0.25% 15/01/2026	EUR	1,000,000	989,858	0.07	Sunderland Receivables SA 0.00% 22/09/2025	EUR	3,000,000	2,984,784	0.22
BPCE SA 0.38% 02/02/2026	EUR	8,000,000	7,918,160	0.59	Sunderland Receivables SA 0.00% 25/09/2025	EUR	5,000,000	4,975,454	0.37
BPCE SA, FRN 2.35% 06/03/2026	EUR	2,100,000	2,102,037	0.16	<i>Luxembourg total</i>			<b>25,575,144</b>	<b>1.90</b>
BPCE SA 3.63% 17/04/2026	EUR	3,000,000	3,033,864	0.22	<i>Netherlands (31 December 2024: 4.86%)</i>				
BPCE SA 3.50% 25/01/2028	EUR	5,000,000	5,127,137	0.38	Avery Dennison Corp. 0.00% 05/08/2025	EUR	6,000,000	5,986,531	0.44
Credit Agricole SA 1.25% 14/04/2026	EUR	6,000,000	5,958,624	0.44	Cooperatieve Rabobank UA 1.25% 23/03/2026	EUR	6,524,000	6,484,329	0.48
Credit Agricole SA, FRN 4.00% 12/10/2026	EUR	6,200,000	6,229,425	0.46	Heineken NV 3.63% 15/11/2026	EUR	2,600,000	2,642,749	0.20
Credit Agricole SA, FRN 1.88% 22/04/2027	EUR	3,000,000	2,988,690	0.22	ING Groep NV 2.13% 10/01/2026	EUR	1,000,000	999,800	0.07
Credit Agricole SA 1.38% 03/05/2027	EUR	4,000,000	3,932,112	0.29	ING Groep NV 3.00% 18/02/2026	GBP	2,500,000	2,890,127	0.21
HSBC Continental Europe 0.00% 12/09/2025	EUR	5,000,000	4,979,245	0.37	ING Groep NV, FRN 5.00% 30/08/2026	GBP	2,500,000	2,918,874	0.22
Kering SA 3.75% 05/09/2025	EUR	6,000,000	6,007,920	0.45	ING Groep NV, FRN 1.25% 16/02/2027	EUR	13,700,000	13,606,785	1.01
LVMH Moët Hennessy Louis Vuitton SE 3.38% 21/10/2025	EUR	5,000,000	5,012,250	0.37	LSEG Netherlands BV 0.00% 11/07/2025	EUR	2,000,000	1,998,690	0.15
Portdalon 0.00% 09/09/2025	EUR	4,000,000	3,983,400	0.30	NatWest Markets NV, FRN 2.59% 11/11/2026	EUR	4,000,000	4,001,175	0.30
RCI Banque SA 3.50% 17/01/2028	EUR	1,000,000	1,015,501	0.08	NatWest Markets NV, FRN 2.46% 30/06/2027	EUR	2,000,000	1,986,848	0.15
Societe Generale SA 4.25% 28/09/2026	EUR	2,400,000	2,459,616	0.18	PACCAR Financial Europe BV 3.25% 29/11/2025	EUR	12,812,000	12,855,638	0.95
Societe Generale SA, FRN 0.13% 17/11/2026	EUR	19,000,000	18,845,188	1.40	PACCAR Financial Europe BV 0.00% 01/03/2026	EUR	1,000,000	985,658	0.07
Societe Generale SA 0.13% 18/02/2028	EUR	3,500,000	3,294,753	0.24	PACCAR Financial Europe BV 3.38% 15/05/2026	EUR	2,500,000	2,524,911	0.19
Vinci SA, FRN 2.37% 13/05/2026	EUR	3,300,000	3,300,693	0.24	Volkswagen Financial Services NV 4.25% 09/10/2025	GBP	700,000	815,131	0.06
<i>France total</i>			<b>129,601,466</b>	<b>9.60</b>	<i>Netherlands total</i>			<b>60,697,246</b>	<b>4.50</b>
<i>Germany (31 December 2024: 4.62%)</i>					<i>New Zealand (31 December 2024: 2.02%)</i>				
Deutsche Bank AG, FRN 0.75% 17/02/2027	EUR	3,800,000	3,761,593	0.28	ANZ New Zealand Int'l Ltd. 0.20% 23/09/2027	EUR	8,241,000	7,828,554	0.58
Deutsche Bank AG, FRN 4.00% 12/07/2028	EUR	800,000	819,786	0.06	ANZ New Zealand Int'l Ltd. 3.53% 24/01/2028	EUR	1,000,000	1,022,604	0.08
Deutsche Bank AG, FRN 3.00% 16/06/2029	EUR	3,000,000	3,000,789	0.22	ANZ New Zealand Int'l Ltd. 2.99% 27/03/2028	EUR	3,000,000	3,028,500	0.22
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 0.00% 08/04/2026	EUR	3,000,000	2,952,500	0.22	ASB Bank Ltd. 4.50% 16/03/2027	EUR	5,000,000	5,168,190	0.38
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, FRN 2.78% 16/11/2026	EUR	5,000,000	5,018,600	0.37	Westpac Securities NZ Ltd. 1.10% 24/03/2026	EUR	23,014,000	22,821,511	1.69
Honda Bank GmbH 0.00% 12/08/2025	EUR	2,000,000	1,995,221	0.15	<i>New Zealand total</i>			<b>39,869,359</b>	<b>2.95</b>
Honda Bank GmbH 0.00% 24/10/2025	EUR	3,000,000	2,980,402	0.22	<i>Norway (31 December 2024: 0.00%)</i>				
Standard Chartered Bank AG 0.00% 03/12/2025	EUR	5,000,000	4,956,115	0.37	DNB Bank ASA, FRN 3.63% 16/02/2027	EUR	20,850,000	21,018,009	1.56
Volkswagen Bank GmbH 4.25% 07/01/2026	EUR	6,500,000	6,557,128	0.48	<i>Norway total</i>			<b>21,018,009</b>	<b>1.56</b>
Volkswagen Bank GmbH 2.75% 19/06/2028	EUR	2,300,000	2,291,628	0.17	<i>Spain (31 December 2024: 2.05%)</i>				
<i>Germany total</i>			<b>34,333,762</b>	<b>2.54</b>	Banco Bilbao Vizcaya Argentaria SA 1.75% 26/11/2025	EUR	1,000,000	998,262	0.07
<i>Hong Kong (31 December 2024: 0.12%)</i>					Banco Bilbao Vizcaya Argentaria SA, FRN 0.13% 24/03/2027	EUR	13,800,000	13,578,013	1.01
China Development Bank, Hong Kong Branch 0.00% 09/07/2025	EUR	15,000,000	14,992,523	1.11	Banco Santander SA, FRN 3.63% 27/09/2026	EUR	16,000,000	16,045,280	1.19
<i>Hong Kong total</i>			<b>14,992,523</b>	<b>1.11</b>	Banco Santander SA 0.20% 11/02/2028	EUR	7,100,000	6,675,165	0.50
<i>Ireland (31 December 2024: 2.00%)</i>					CaixaBank SA, FRN 0.75% 10/07/2026	EUR	3,000,000	2,998,791	0.22
Coral Capital DAC 0.00% 31/07/2025	EUR	3,500,000	3,493,995	0.26	CaixaBank SA, FRN 0.38% 18/11/2026	EUR	1,000,000	992,460	0.07
Weinberg Capital DAC 0.00% 01/08/2025	EUR	2,000,000	1,996,431	0.15	CaixaBank SA, FRN 2.65% 26/06/2029	EUR	11,000,000	11,008,624	0.82
Wells Fargo Bank International Unlimited Co. 0.00% 18/08/2025	EUR	5,000,000	4,985,959	0.37	<i>Spain total</i>			<b>52,296,595</b>	<b>3.88</b>
<i>Ireland total</i>			<b>10,476,385</b>	<b>0.78</b>	<i>Sweden (31 December 2024: 5.74%)</i>				
<i>Italy (31 December 2024: 0.92%)</i>					Skandinaviska Enskilda Banken AB 3.25% 24/11/2025	EUR	2,900,000	2,912,383	0.22
Eni SpA 0.00% 14/07/2025	EUR	5,000,000	4,996,124	0.37	Skandinaviska Enskilda Banken AB 4.00% 09/11/2026	EUR	6,900,000	7,059,038	0.52
Eni SpA 0.00% 24/07/2025	EUR	5,000,000	4,993,359	0.37	Svenska Handelsbanken AB 0.00% 18/09/2025	EUR	15,000,000	14,931,822	1.11
Eni SpA 0.00% 01/08/2025	EUR	1,000,000	998,186	0.07	Svenska Handelsbanken AB 3.75% 05/05/2026	EUR	4,400,000	4,459,038	0.33
Intesa Sanpaolo SpA 4.50% 02/10/2025	EUR	5,000,000	5,029,995	0.37	Swedbank AB 3.75% 14/11/2025	EUR	5,019,000	5,046,790	0.37
Snam SpA 0.00% 10/11/2025	EUR	5,000,000	4,962,565	0.37	Swedbank AB 2.10% 25/05/2027	EUR	2,400,000	2,390,670	0.18
<i>Italy total</i>			<b>20,980,229</b>	<b>1.55</b>	Volvo Treasury AB 0.00% 22/07/2025	EUR	2,000,000	1,997,565	0.15
<i>Japan (31 December 2024: 0.58%)</i>					Volvo Treasury AB, FRN 2.86% 09/01/2026	EUR	3,000,000	3,003,276	0.22
Mitsubishi UFJ Financial Group, Inc., FRN 0.34% 08/06/2027	EUR	3,000,000	2,944,719	0.22	Volvo Treasury AB 2.63% 20/02/2026	EUR	1,000,000	1,001,513	0.07
Mizuho Financial Group, Inc. 0.18% 13/04/2026	EUR	20,700,000	20,385,722	1.51	Volvo Treasury AB 0.00% 18/05/2026	EUR	3,940,000	3,864,887	0.29
Sumitomo Mitsui Financial Group, Inc. 1.55% 15/06/2026	EUR	19,620,000	19,501,012	1.44	Volvo Treasury AB, FRN 2.44% 22/05/2026	EUR	2,500,000	2,501,853	0.18
<i>Japan total</i>			<b>42,831,453</b>	<b>3.17</b>	Volvo Treasury AB, FRN 2.46% 22/11/2026	EUR	3,500,000	3,502,100	0.26
<i>Luxembourg (31 December 2024: 0.58%)</i>					Volvo Treasury AB, FRN 2.69% 10/01/2027	EUR	2,000,000	2,000,952	0.15
DH Europe Finance II Sarl 0.20% 18/03/2026	EUR	7,000,000	6,900,210	0.51	Volvo Treasury AB 3.13% 26/08/2027	EUR	2,700,000	2,736,153	0.20
Medtronic Global Holdings SCA 0.00% 15/10/2025	EUR	1,200,000	1,192,147	0.09	<i>Sweden total</i>			<b>57,408,040</b>	<b>4.25</b>
SELP Finance Sarl 1.50% 20/11/2025	EUR	1,500,000	1,492,768	0.11					
SELP Finance Sarl 3.75% 10/08/2027	EUR	3,000,000	3,051,144	0.23					

**JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF**

*Schedule of Investments (continued)*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets			
<i>Switzerland (31 December 2024: 0.94%)</i>												
UBS AG 1.13% 15/12/2025	GBP	4,273,000	4,911,277	0.36	NatWest Markets plc, FRN 3.25% 13/01/2026	EUR	1,000,000	1,004,275	0.08			
UBS AG 0.25% 05/01/2026	EUR	3,000,000	2,970,840	0.22	NatWest Markets plc, FRN 2.67% 14/05/2027	EUR	3,300,000	3,299,435	0.25			
UBS AG 1.50% 10/04/2026	EUR	3,250,000	3,233,132	0.24	NatWest Markets plc 2.75% 04/11/2027	EUR	3,500,000	3,520,900	0.26			
UBS AG 5.50% 20/08/2026	EUR	7,000,000	7,254,058	0.54	NatWest Markets plc, FRN 2.56% 11/06/2028	EUR	3,000,000	3,003,897	0.22			
UBS Group AG, FRN 2.13% 13/10/2026	EUR	8,000,000	7,994,128	0.59	NTT Finance UK Ltd. 0.00% 11/07/2025	EUR	7,000,000	6,995,618	0.52			
<i>Switzerland total</i>			<b>26,363,435</b>	<b>1.95</b>	NTT Finance UK Ltd. 0.00% 06/08/2025	EUR	1,000,000	997,890	0.07			
<i>United Kingdom (31 December 2024: 24.67%)</i>					NTT Finance UK Ltd. 0.00% 11/09/2025	EUR	10,000,000	9,957,912	0.74			
Anglian Water Services Financing plc 1.63% 10/08/2025	GBP	4,166,000	4,845,031	0.36	RELX (Investments) plc 0.00% 15/07/2025	EUR	10,000,000	9,991,694	0.74			
Aon Global Ltd. 2.88% 14/05/2026	EUR	3,000,000	3,010,506	0.22	RELX (Investments) plc 0.00% 15/07/2025	EUR	3,000,000	2,997,508	0.22			
Bank of China (UK) Ltd. 0.00% 07/07/2025	EUR	8,000,000	7,996,657	0.59	SSE plc 0.00% 31/07/2025	EUR	4,000,000	3,992,794	0.30			
Bank of China (UK) Ltd. 0.00% 04/08/2025	EUR	5,000,000	4,989,570	0.37	SSE plc 0.00% 28/08/2025	EUR	5,000,000	4,982,710	0.37			
Bank of China (UK) Ltd. 0.00% 11/08/2025	EUR	6,000,000	5,984,988	0.44	Standard Chartered Bank, FRN 2.73% 15/01/2027	EUR	1,000,000	1,000,130	0.07			
Bank of China (UK) Ltd. 0.00% 13/08/2025	EUR	2,000,000	1,995,147	0.15	Sumitomo Mitsui Trust Bank Ltd. 0.00% 16/09/2025	EUR	6,000,000	5,973,367	0.44			
Barclays plc, FRN 2.89% 31/01/2027	EUR	3,000,000	3,009,307	0.22	Woori Bank, London Branch 0.00% 07/08/2025	EUR	5,000,000	4,989,459	0.37			
Chiba Bank Ltd. (The), London Branch 0.00% 27/08/2025	EUR	5,000,000	4,984,021	0.37	Woori Bank, London Branch 0.00% 28/08/2025	EUR	1,000,000	996,705	0.07			
Chiba Bank Ltd. (The), London Branch 0.00% 12/09/2025	EUR	6,000,000	5,975,557	0.44	Woori Bank, London Branch 0.00% 02/09/2025	EUR	3,000,000	2,989,261	0.22			
Coca-Cola Europacific Partners plc, FRN 2.38% 03/06/2027	EUR	2,000,000	2,002,300	0.15	Woori Bank, London Branch 0.00% 05/11/2025	EUR	1,000,000	992,794	0.07			
Diageo Finance plc 2.38% 20/05/2026	EUR	3,545,000	3,547,680	0.26	Woori Bank, London Branch 0.00% 12/11/2025	EUR	1,000,000	992,401	0.07			
Glaxosmithkline Finance plc 0.00% 16/10/2025	EUR	10,000,000	9,939,166	0.74	Woori Bank, London Branch 0.00% 19/11/2025	EUR	4,000,000	3,968,032	0.29			
Haleon UK Capital plc 2.88% 18/09/2028	EUR	4,500,000	4,527,846	0.34	Yorkshire Building Society 0.63% 21/09/2025	EUR	11,724,000	11,677,901	0.87			
Honda Finance Europe plc 0.00% 21/07/2025	GBP	5,000,000	5,822,852	0.43	<i>United Kingdom total</i>							
Honda Finance Europe plc 0.00% 04/08/2025	GBP	6,000,000	6,976,157	0.52				<b>282,610,711</b>	<b>20.94</b>			
HSBC Holdings plc, FRN 3.02% 15/06/2027	EUR	17,318,000	17,429,240	1.29	<i>United States (31 December 2024: 5.41%)</i>							
Industrial & Commercial Bank of China Ltd., London Branch 0.00% 25/07/2025	EUR	6,000,000	5,991,055	0.44	AT&T, Inc. 3.55% 18/11/2025	EUR	5,000,000	5,018,000	0.37			
Industrial & Commercial Bank of China Ltd., London Branch 0.00% 12/08/2025	EUR	8,200,000	8,178,996	0.61	Athene Global Funding 1.13% 02/09/2025	EUR	11,863,000	11,835,952	0.88			
Industrial & Commercial Bank of China Ltd., London Branch 0.00% 14/08/2025	EUR	6,000,000	5,983,918	0.44	Athene Global Funding 0.37% 10/09/2026	EUR	3,000,000	2,924,195	0.22			
Industrial & Commercial Bank of China Ltd., London Branch 0.00% 19/08/2025	EUR	1,000,000	997,023	0.07	Athene Global Funding, FRN 3.05% 23/02/2027	EUR	3,000,000	3,014,646	0.22			
KEB Hana Bank, London Branch 0.00% 24/07/2025	EUR	5,000,000	4,992,844	0.37	Athene Global Funding, FRN 2.91% 21/05/2027	EUR	5,000,000	5,006,490	0.37			
KEB Hana Bank, London Branch 0.00% 25/07/2025	EUR	3,000,000	2,995,528	0.22	Bank of America Corp., FRN 1.95% 27/10/2026	EUR	11,700,000	11,684,708	0.87			
KEB Hana Bank, London Branch 0.00% 14/08/2025	EUR	5,000,000	4,986,599	0.37	Bank of America Corp., FRN 2.44% 10/03/2027	EUR	6,000,000	6,003,036	0.45			
KEB Hana Bank, London Branch 0.00% 18/08/2025	EUR	2,000,000	1,994,164	0.15	Bank of America Corp., FRN 1.78% 04/05/2027	EUR	4,628,000	4,608,679	0.34			
KEB Hana Bank, London Branch 0.00% 17/09/2025	EUR	1,000,000	995,304	0.07	BMW US Capital LLC, FRN 5.19% 19/03/2027	USD	4,000,000	3,410,130	0.25			
KEB Hana Bank, London Branch 0.00% 07/10/2025	EUR	4,000,000	3,976,447	0.30	Caterpillar Financial Services Corp. 3.02% 03/09/2027	EUR	10,000,000	10,139,710	0.75			
Kookmin Bank Co. Ltd., London Branch 0.00% 10/09/2025	EUR	5,000,000	4,979,818	0.37	Citigroup, Inc., FRN 1.25% 06/07/2026	EUR	11,859,000	11,859,119	0.88			
Landesbank Baden-Wuerttemberg 0.00% 10/09/2025	EUR	5,000,000	4,980,316	0.37	Citigroup, Inc., FRN 1.50% 24/07/2026	EUR	4,856,000	4,853,086	0.36			
Lloyds Bank Corporate Markets plc 2.38% 09/04/2026	EUR	1,000,000	1,001,071	0.07	Dow Chemical Co. (The) 0.50% 15/03/2027	EUR	5,935,000	5,738,492	0.43			
Lloyds Bank Corporate Markets plc 4.13% 30/05/2027	EUR	3,000,000	3,099,516	0.23	Ecolab, Inc. 2.63% 08/07/2025	EUR	5,100,000	5,100,255	0.38			
Lloyds Banking Group plc, FRN 2.61% 04/03/2028	EUR	1,500,000	1,501,860	0.11	Fiserv, Inc. 2.25% 01/07/2025	GBP	1,832,000	2,138,673	0.16			
LSEGA Financing plc 0.00% 07/07/2025	GBP	7,000,000	8,164,785	0.61	Fiserv, Inc. 0.00% 31/07/2025	EUR	4,000,000	3,993,137	0.30			
LSEGA Financing plc 0.00% 26/09/2025	GBP	3,000,000	3,465,547	0.26	Goldman Sachs Group, Inc. (The) 7.13% 07/08/2025	GBP	4,387,000	5,133,574	0.38			
Mitsubishi HC Capital UK plc, FRN 2.69% 31/10/2025	EUR	800,000	800,296	0.06	Goldman Sachs Group, Inc. (The) 4.25% 29/01/2026	GBP	5,772,000	6,728,760	0.50			
Mitsubishi HC Capital UK plc, FRN 2.89% 30/04/2026	EUR	6,500,000	6,508,775	0.48	Goldman Sachs Group, Inc. (The) 2.88% 03/06/2026	EUR	2,449,000	2,465,306	0.18			
Mitsubishi HC Capital UK plc 3.62% 02/08/2027	EUR	5,000,000	5,107,263	0.38	Hyundai Capital America, FRN 5.40% 25/03/2027	USD	6,000,000	5,103,174	0.38			
Mitsubishi UFJ Asset Management (UK) Ltd. 0.00% 03/07/2025	EUR	9,000,000	8,998,463	0.67	McKesson Corp. 1.50% 17/11/2025	EUR	4,175,000	4,161,160	0.31			
Mitsubishi UFJ Asset Management (UK) Ltd. 0.00% 03/09/2025	EUR	4,000,000	3,985,022	0.30	Metropolitan Life Global Funding I, FRN 2.58% 21/05/2027	EUR	7,000,000	7,014,342	0.52			
Mitsubishi UFJ Trust and Banking Corp., London Branch 0.00% 08/07/2025	EUR	1,000,000	999,545	0.07	Morgan Stanley, FRN 1.34% 23/10/2026	EUR	13,000,000	12,959,296	0.96			
Mitsubishi UFJ Trust and Banking Corp., London Branch 0.00% 07/08/2025	EUR	2,000,000	1,995,665	0.15	Morgan Stanley, FRN 3.24% 05/04/2028	EUR	5,685,000	5,718,735	0.42			
Motability Operations Group plc 0.38% 03/01/2026	EUR	1,454,000	1,440,204	0.11	Realty Income Corp. 0.00% 21/07/2025	EUR	6,000,000	5,992,484	0.44			
Nationwide Building Society 4.50% 01/11/2026	EUR	5,000,000	5,145,007	0.38	Realty Income Corp. 0.00% 21/07/2025	EUR	6,000,000	2,482,920	0.18			
NatWest Markets plc 0.13% 12/11/2025	EUR	2,000,000	1,984,972	0.15	Realty Income Corp. 0.00% 21/07/2025	EUR	2,500,000	2,482,920	0.18			
								Wells Fargo & Co. 2.00% 28/07/2025	GBP	7,235,000	8,430,513	0.62
								Wells Fargo & Co., FRN 2.94% 22/07/2028	EUR	7,000,000	6,998,425	0.52
								<i>United States total</i>		<b>170,516,997</b>	<b>12.64</b>	
								<b>Total investments in Corporate Debt Securities</b>		<b>1,158,852,798</b>	<b>85.87</b>	
								<b>Total Bonds</b>		<b>1,212,939,376</b>	<b>89.88</b>	

# JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

## Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
EUR	46,307,022	GBP	39,023,349	03/07/2025	Barclays	754,067	0.06
EUR	5,612,544	GBP	4,772,585	03/07/2025	Barclays	41,384	-
EUR	5,853,976	GBP	4,942,519	03/07/2025	BNP Paribas	84,447	0.01
EUR	6,998,433	GBP	5,969,357	03/07/2025	Morgan Stanley	30,250	-
EUR	5,944,056	GBP	5,077,961	03/07/2025	Morgan Stanley	16,422	-
EUR	72,049,720	GBP	61,845,455	05/08/2025	HSBC	14,359	-
EUR	14,406,821	USD	16,377,553	03/07/2025	Barclays	455,738	0.03
EUR	13,222,730	USD	15,539,729	05/08/2025	HSBC	16,670	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.03%)</b>						<b>1,413,337</b>	<b>0.10</b>
EUR	2,647,410	GBP	2,269,971	03/07/2025	Morgan Stanley	(2,385)	-
GBP	210,286	EUR	246,679	03/07/2025	Barclays	(1,207)	-
GBP	61,845,455	EUR	72,196,827	03/07/2025	HSBC	(3,042)	-
GBP	1,873,220	EUR	2,184,644	05/08/2025	Morgan Stanley	(2,785)	-
USD	79,977	EUR	68,255	03/07/2025	Barclays	(127)	-
USD	15,539,729	EUR	13,251,619	03/07/2025	HSBC	(14,229)	-
USD	107,847	EUR	93,719	03/07/2025	Morgan Stanley	(1,851)	-
USD	650,000	EUR	561,264	03/07/2025	Morgan Stanley	(7,567)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.06)%)</b>						<b>(33,193)</b>	<b>-</b>

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	1,214,352,713	89.98
Total financial liabilities at fair value through profit or loss	(33,193)	-
Cash	189,625	0.01
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 9.50%)</b>		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	12,132
<b>Time Deposits (31 December 2024: 3.79%)</b>		
BRED Banque Populaire SA, 1.89%, 01/07/2025	EUR	26,700,000
<b>Total Cash equivalents</b>		<b>156,591,940</b>
Other assets and liabilities		(21,576,050)
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>1,349,525,035</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	62.94
Transferable securities and money market instruments dealt in on another regulated market	1.51
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	23.51
Collective investment schemes	9.42
Time deposits	1.94
OTC financial derivative instruments	0.10
Other assets	0.58
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets				
<b>Equities (31 December 2024: 99.09%)</b>					<b>Kingspan Group plc</b>					EUR	213,117	15,387,047	0.55
<i>Belgium (31 December 2024: 0.73%)</i>					<b>Ryanair Holdings plc</b>					EUR	174,152	4,183,131	0.15
Anheuser-Busch InBev SA/NV	EUR	167,095	9,731,613	0.35	<i>Ireland total</i>							<b>43,710,683</b>	<b>1.57</b>
KBC Group NV	EUR	136,792	11,991,187	0.43	<i>Italy (31 December 2024: 2.82%)</i>								
<i>Belgium total</i>													
<i>Denmark (31 December 2024: 4.43%)</i>					<b>Enel SpA</b>					EUR	996,309	8,026,265	0.29
Carlsberg A/S 'B'	DKK	176,320	21,208,249	0.76	<b>Ferrari NV</b>					EUR	22,462	9,346,438	0.34
Danske Bank A/S	DKK	498,955	17,274,399	0.62	<b>FinecoBank Banca Fineco SpA</b>					EUR	618,639	11,652,066	0.42
DSV A/S	DKK	44,953	9,170,447	0.33	<b>Intesa Sanpaolo SpA</b>					EUR	2,130,676	10,422,202	0.37
Novo Nordisk A/S 'B'	DKK	989,461	58,300,668	2.09	<b>Prysmian SpA</b>					EUR	268,545	16,123,442	0.58
Novonesis Novozymes B 'B'	DKK	296,297	18,034,160	0.65	<b>UniCredit SpA</b>					EUR	671,811	38,232,764	1.37
Vestas Wind Systems A/S	DKK	160,948	2,049,829	0.07	<i>Italy total</i>							<b>93,803,177</b>	<b>3.37</b>
<i>Denmark total</i>													
<i>Finland (31 December 2024: 1.77%)</i>					<i>Netherlands (31 December 2024: 9.16%)</i>								
Kone OYJ 'B'	EUR	284,337	15,888,751	0.57	<b>Adyen NV</b>					EUR	6,862	10,693,741	0.38
Nokia OYJ	EUR	1,337,786	5,894,285	0.21	<b>Argenx SE</b>					EUR	8,719	4,096,186	0.15
Nordea Bank Abp	SEK	1,772,694	22,310,674	0.80	<b>ASML Holding NV</b>					EUR	128,764	87,250,486	3.13
<i>Finland total</i>													
<i>France (31 December 2024: 18.03%)</i>					<b>Ferrovial SE</b>					EUR	406,324	18,390,224	0.66
Air Liquide SA	EUR	272,446	47,716,192	1.71	<b>Heineken NV</b>					EUR	326,224	24,147,101	0.87
Arkema SA	EUR	65,009	4,066,313	0.15	<b>ING Groep NV</b>					EUR	494,013	9,201,486	0.33
AXA SA	EUR	412,525	17,189,917	0.62	<b>Koninklijke Ahold Delhaize NV</b>					EUR	247,325	8,780,038	0.32
BNP Paribas SA	EUR	323,634	24,699,747	0.89	<b>Koninklijke KPN NV</b>					EUR	5,141,098	21,263,581	0.76
Capgemini SE	EUR	122,709	17,798,940	0.64	<b>Koninklijke Philips NV</b>					EUR	218,068	4,450,768	0.16
Cie de Saint-Gobain SA	EUR	37,410	3,727,532	0.13	<b>NN Group NV</b>					EUR	219,001	12,356,037	0.44
Cie Generale des Etablissements Michelin SCA	EUR	667,953	21,067,238	0.75	<b>Prosus NV</b>					EUR	415,070	19,703,373	0.71
Danone SA	EUR	86,571	6,004,565	0.21	<b>Stellantis NV</b>					EUR	391,786	3,333,315	0.12
Dassault Systemes SE	EUR	182,006	5,593,044	0.20	<b>Universal Music Group NV</b>					EUR	370,138	10,171,392	0.36
Engie SA	EUR	1,479,017	29,469,414	1.06	<b>Wolters Kluwer NV</b>					EUR	47,918	6,801,960	0.24
EssilorLuxottica SA	EUR	53,946	12,564,023	0.45	<i>Netherlands total</i>							<b>240,639,688</b>	<b>8.63</b>
Hermes International SCA	EUR	4,319	9,929,381	0.36	<i>Norway (31 December 2024: 0.00%)</i>								
Legrand SA	EUR	274,751	31,184,239	1.12	<b>Equinor ASA</b>					NOK	470,586	10,105,765	0.36
L'Oreal SA	EUR	60,080	21,815,048	0.78	<i>Norway total</i>							<b>10,105,765</b>	<b>0.36</b>
LVMH Moet Hennessy Louis Vuitton SE	EUR	71,694	31,875,152	1.14	<i>Spain (31 December 2024: 3.57%)</i>								
Orange SA	EUR	1,051,842	13,584,539	0.49	<b>Banco Bilbao Vizcaya Argentaria SA</b>					EUR	632,851	8,261,870	0.30
Pernod Ricard SA	EUR	164,024	13,876,430	0.50	<b>Banco Santander SA</b>					EUR	6,578,234	46,225,251	1.66
Publicis Groupe SA	EUR	28,899	2,765,056	0.10	<b>CaixaBank SA</b>					EUR	1,118,118	8,222,640	0.29
Sanofi SA	EUR	424,023	34,858,931	1.25	<b>Cellnex Telecom SA</b>					EUR	263,094	8,668,947	0.31
Schneider Electric SE	EUR	227,737	51,423,015	1.84	<b>Iberdrola SA</b>					EUR	2,034,790	33,146,729	1.19
Societe Generale SA	EUR	580,492	28,182,887	1.01	<b>Industria de Diseno Textil SA</b>					EUR	373,906	16,519,167	0.59
TotalEnergies SE	EUR	423,591	22,069,091	0.79	<i>Spain total</i>							<b>121,044,604</b>	<b>4.34</b>
Vinci SA	EUR	253,756	31,744,876	1.14	<i>Sweden (31 December 2024: 3.39%)</i>								
<i>France total</i>													
<i>Germany (31 December 2024: 14.93%)</i>					<b>Asa Abloy AB 'B'</b>					SEK	243,904	6,435,933	0.23
adidas AG	EUR	51,803	10,254,404	0.37	<b>Atlas Copco AB 'A'</b>					SEK	2,441,132	33,352,851	1.20
Allianz SE	EUR	160,626	55,271,406	1.98	<b>Investor AB 'B'</b>					SEK	402,803	10,072,541	0.36
BASF SE	EUR	167,666	7,018,499	0.25	<b>Sandvik AB</b>					SEK	1,028,182	19,934,521	0.71
Bayer AG	EUR	309,911	7,913,577	0.28	<b>Spotify Technology SA</b>					USD	35,627	23,289,195	0.84
Deutsche Bank AG	EUR	204,684	5,151,896	0.18	<b>Volvo AB 'B'</b>					SEK	1,224,649	29,052,854	1.04
Deutsche Boerse AG	EUR	34,978	9,685,408	0.35	<i>Sweden total</i>							<b>122,137,895</b>	<b>4.38</b>
Deutsche Post AG	EUR	522,889	20,502,478	0.74	<i>Switzerland (31 December 2024: 14.62%)</i>								
Deutsche Telekom AG	EUR	1,238,370	38,352,319	1.38	<b>ABB Ltd.</b>					CHF	464,723	23,529,973	0.84
E.ON SE	EUR	1,828,086	28,563,844	1.02	<b>Alcon AG</b>					CHF	153,221	11,511,442	0.41
Heidelberg Materials AG	EUR	51,758	10,323,133	0.37	<b>Cie Financiere Richemont SA</b>					CHF	230,736	36,905,033	1.32
Henkel AG & Co. KGaA, Preference	EUR	27,950	1,863,147	0.07	<b>Givaudan SA</b>					CHF	1,740	7,152,665	0.26
Infineon Technologies AG	EUR	795,269	28,721,140	1.03	<b>Glencore plc</b>					GBP	1,343,666	4,448,529	0.16
Mercedes-Benz Group AG	EUR	118,981	5,912,166	0.21	<b>Holcim AG</b>					CHF	56,198	3,542,505	0.13
MTU Aero Engines AG	EUR	27,575	10,401,290	0.37	<b>Julius Baer Group Ltd.</b>					CHF	28,525	1,637,528	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	72,278	39,796,267	1.43	<b>Lonza Group AG</b>					CHF	51,326	31,035,603	1.11
SAP SE	EUR	261,882	67,604,838	2.42	<b>Nestle SA</b>					CHF	888,996	75,000,757	2.69
Siemens AG	EUR	298,431	64,953,507	2.33	<b>Novartis AG</b>					CHF	497,736	51,228,658	1.84
Siemens Energy AG	EUR	112,379	11,019,885	0.40	<b>Partners Group Holding AG</b>					CHF	2,462	2,727,110	0.10
Siemens Healthineers AG	EUR	53,312	2,508,863	0.09	<b>Roche Holding AG</b>					CHF	172,153	47,608,162	1.71
Symrise AG 'A'	EUR	34,445	3,070,427	0.11	<b>Sandoz Group AG</b>					CHF	316,686	14,716,109	0.53
Vonovia SE	EUR	212,445	6,354,230	0.23	<b>Schindler Holding AG</b>					CHF	30,762	9,712,050	0.35
Zalando SE	EUR	196,325	5,487,284	0.20	<b>SGS SA</b>					CHF	146,782	12,645,703	0.45
<i>Germany total</i>													
<i>Hong Kong (31 December 2024: 0.19%)</i>					<b>STMicroelectronics NV</b>					EUR	71,144	1,845,120	0.07
Prudential plc	GBP	497,323	5,298,316	0.19	<b>Straumann Holding AG</b>					CHF	30,767	3,409,648	0.12
<i>Hong Kong total</i>													
<i>Ireland (31 December 2024: 1.11%)</i>					<b>Swiss Re AG</b>					CHF	13,369	1,962,316	0.07
AIB Group plc	EUR	1,489,460	10,403,878	0.37	<b>UBS Group AG</b>					CHF	649,424	18,661,517	0.67
DCC plc	GBP	95,688	5,281,458	0.19	<b>Zurich Insurance Group AG</b>					CHF	50,327	29,871,376	1.07
Experian plc	GBP	193,037	8,455,169	0.31	<i>Switzerland total</i>							<b>389,151,804</b>	<b>13.96</b>
<i>United Kingdom (31 December 2024: 24.34%)</i>													
<i>3i Group plc</i>													
<i>Anglo American plc</i>													
<i>Ashted Group plc</i>													
<i>AstraZeneca plc</i>													
<i>Barclays plc</i>													
<i>Barratt Redrow plc</i>													
<i>BP plc</i>													
<i>Centrica plc</i>													

**JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF**

*Schedule of Investments (continued)*

*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Compass Group plc	GBP	545,494	15,710,066	0.56
Diageo plc	GBP	507,963	10,839,947	0.39
GSK plc	GBP	883,114	14,330,140	0.51
Haleon plc	GBP	618,786	2,704,551	0.10
HSBC Holdings plc	GBP	4,204,181	43,278,318	1.55
Informa plc	GBP	274,569	2,582,841	0.09
InterContinental Hotels Group plc	GBP	136,219	13,205,167	0.47
Intertek Group plc	GBP	179,076	9,909,109	0.36
Lloyds Banking Group plc	GBP	8,483,255	7,595,857	0.27
London Stock Exchange Group plc	GBP	176,208	21,876,709	0.78
National Grid plc	GBP	1,336,128	16,557,202	0.59
NatWest Group plc	GBP	3,722,396	22,222,974	0.80
Next plc	GBP	86,304	12,533,437	0.45
Pearson plc	GBP	93,217	1,166,020	0.04
Reckitt Benckiser Group plc	GBP	322,461	18,652,615	0.67
RELX plc	GBP	907,221	41,696,287	1.50
Rio Tinto plc	GBP	591,204	29,297,727	1.05
Sage Group plc (The)	GBP	668,974	9,765,890	0.35
Shell plc	GBP	2,242,483	66,847,304	2.40
SSE plc	GBP	1,198,009	25,607,507	0.92
Standard Chartered plc	GBP	679,405	9,573,150	0.34
Tesco plc	GBP	5,547,608	25,989,253	0.93
Unilever plc	GBP	640,153	33,068,610	1.19
<i>United Kingdom total</i>			<b>629,273,827</b>	<b>22.57</b>
<i>United States (31 December 2024: 0.00%)</i>				
Amrize Ltd.	CHF	56,198	2,380,515	0.09
<i>United States total</i>			<b>2,380,515</b>	<b>0.09</b>
<b>Total investments in Equities</b>			<b>2,773,336,114</b>	<b>99.48</b>

			Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss			2,773,336,114	99.48
Cash			2,547,194	0.09
<b>Cash equivalents</b>				
<b>Undertaking for collective investment schemes (31 December 2024: 0.82%)</b>				
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	Currency	Quantity/ Nominal Value		
	EUR	946	10,129,287	0.36
<b>Total Cash equivalents</b>			<b>10,129,287</b>	<b>0.36</b>
Other assets and liabilities			1,941,187	0.07
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>2,787,953,782</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.68
Collective investment schemes	0.35
Other assets	3.97
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Equities (31 December 2024: 99.30%)</b>					<b>Symrise AG 'A'</b>				
<i>Belgium (31 December 2024: 0.81%)</i>					EUR 304 27,099 0.18				
Ageas SA/NV					EUR 1,571 46,989 0.32				
D'ieteren Group					EUR 1,315 36,754 0.25				
KBC Group NV					<b>Germany total</b>				
UCB SA					<b>2,188,629 14.90</b>				
<b>Belgium total</b>					<i>Hong Kong (31 December 2024: 0.27%)</i>				
<b>110,723 0.75</b>					Prudential plc				
<i>Chile (31 December 2024: 0.43%)</i>					GBP 3,296 35,114 0.24				
Antofagasta plc					<b>Hong Kong total</b>				
<b>Chile total</b>					<b>35,114 0.24</b>				
<b>65,210 0.44</b>					<i>Ireland (31 December 2024: 1.47%)</i>				
<i>Denmark (31 December 2024: 4.72%)</i>					AerCap Holdings NV				
Coloplast A/S 'B'					USD 470 46,846 0.32				
Danske Bank A/S					EUR 8,330 58,185 0.40				
DSV A/S					EUR 886 38,808 0.26				
Novo Nordisk A/S 'B'					GBP 886 38,808 0.26				
Novonesis (Novozymes) B 'B'					EUR 403 37,781 0.26				
Orsted A/S					EUR 964 69,601 0.47				
Pandora A/S					EUR 1,422 34,156 0.23				
Vestas Wind Systems A/S					<b>Ireland total</b>				
<b>Denmark total</b>					<b>285,377 1.94</b>				
<b>583,940 3.97</b>					<i>Italy (31 December 2024: 3.57%)</i>				
<i>Finland (31 December 2024: 1.90%)</i>					Ferrari NV				
Kone OYJ 'B'					EUR 216 89,878 0.61				
Nokia OYJ					EUR 2,576 48,519 0.33				
Nordea Bank Abp					EUR 449 13,564 0.09				
IPM-Kymmene OYJ					EUR 9,207 45,036 0.31				
<b>Finland total</b>					Moncler SpA				
<b>252,677 1.72</b>					EUR 326 15,775 0.11				
<i>France (31 December 2024: 18.45%)</i>					Prysmian SpA				
Aeroports de Paris SA					EUR 1,481 88,919 0.60				
Air Liquide SA					EUR 296 15,807 0.11				
Arkema SA					EUR 9,737 84,965 0.58				
AXA SA					EUR 4,019 228,721 1.56				
BioMerieux					<b>Italy total</b>				
BNP Paribas SA					<b>631,184 4.30</b>				
Bouygues SA					<i>Luxembourg (31 December 2024: 0.08%)</i>				
Capgemini SE					Eurofins Scientific SE				
Carrefour SA					EUR 226 13,659 0.09				
Cie de Saint-Gobain SA					<b>Luxembourg total</b>				
Dassault Systemes SE					<b>13,659 0.09</b>				
Eiffage SA					<i>Netherlands (31 December 2024: 8.96%)</i>				
EssilorLuxottica SA					Adyen NV				
Gecina SA, REIT					EUR 32 49,869 0.34				
Getlink SE					EUR 553 32,848 0.22				
Hermes International SCA					EUR 20 9,396 0.06				
Kering SA					EUR 43 23,366 0.16				
Klepierre SA, REIT					EUR 699 473,642 3.22				
Legrand SA					EUR 271 15,279 0.10				
L'Oreal SA					EUR 3,251 147,140 1.00				
Orange SA					EUR 92 10,493 0.07				
Publicis Groupe SA					EUR 2,714 50,551 0.34				
Renault SA					EUR 3,163 112,287 0.77				
Sanofi SA					EUR 23,445 96,969 0.66				
Schneider Electric SE					EUR 1,472 83,050 0.57				
Societe Generale SA					EUR 2,125 100,874 0.69				
Unibail-Rodamco-Westfield, REIT					EUR 556 22,732 0.16				
Vinci SA					EUR 2,431 66,804 0.46				
<b>France total</b>					Wolters Kluwer NV				
<b>2,502,228 17.03</b>					EUR 251 35,629 0.24				
<i>Germany (31 December 2024: 13.72%)</i>					<b>Netherlands total</b>				
adidas AG					<b>1,330,929 9.06</b>				
Allianz SE					<i>Norway (31 December 2024: 0.95%)</i>				
Bayerische Motoren Werke AG					DNB Bank ASA				
Beiersdorf AG					NOK 463 10,859 0.07				
Brenntag SE					NOK 2,395 39,235 0.27				
Deutsche Bank AG					EUR 3,999 36,896 0.25				
Deutsche Boerse AG					NOK 419 15,407 0.11				
Deutsche Post AG					NOK 911 12,017 0.08				
Deutsche Telekom AG					<b>Norway total</b>				
Dr ING hc F Porsche AG, Preference					<b>114,414 0.78</b>				
E.ON SE					<i>Portugal (31 December 2024: 0.48%)</i>				
Henkel AG & Co. KGaA, Preference					EDP SA				
Infineon Technologies AG					EUR 15,779 58,098 0.40				
LEG Immobilien SE					EUR 910 19,547 0.13				
Merck KGaA					<b>Portugal total</b>				
MTU Aero Engines AG					<b>77,645 0.53</b>				
Muenchener					<i>Spain (31 December 2024: 4.52%)</i>				
Rueckversicherungs-Gesellschaft AG in Muenchen					Acciona SA				
SAP SE					EUR 178 27,198 0.19				
Sartorius AG, Preference					ACS Actividades de Construccion y Servicios SA				
Siemens AG					EUR 723 42,621 0.29				
Siemens Healthineers AG					EUR 2,680 60,729 0.41				
					Aena SME SA				
					EUR 4,978 64,988 0.44				
					Banco Bilbao Vizcaya Argentaria SA				
					EUR 37,412 262,894 1.79				
					CaixaBank SA				
					EUR 3,839 28,232 0.19				
					Cellnex Telecom SA				
					EUR 810 26,690 0.18				
					EDP Renovaveis SA				
					EUR 1,705 16,155 0.11				
					Industria de Diseno Textil SA				
					EUR 2,691 118,888 0.81				
					Redeia Corp. SA				
					EUR 3,687 66,919 0.46				
					<b>Spain total</b>				
					<b>715,314 4.87</b>				

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	
<i>Sweden (31 December 2024: 3.41%)</i>					Tesco plc	GBP	32,611	152,775	1.04	
Alfa Laval AB	SEK	812	28,873	0.20	United Utilities Group plc	GBP	3,838	51,145	0.35	
Assa Abloy AB 'B'	SEK	2,124	56,046	0.38	<i>United Kingdom total</i>					
Atlas Copco AB 'A'	SEK	12,144	165,922	1.13					<b>3,111,461</b>	<b>21.18</b>
Boliden AB	SEK	1,028	27,117	0.18	<b>Total investments in Equities</b>					
Essity AB 'B'	SEK	1,100	25,762	0.17					<b>14,562,877</b>	<b>99.11</b>
Investor AB 'B'	SEK	752	18,805	0.13						
Nibe Industrier AB 'B'	SEK	1,968	7,096	0.05						
Sandvik AB	SEK	4,828	93,606	0.64						
Spotify Technology SA	USD	173	113,089	0.77						
Svenska Cellulosa AB SCA 'B'	SEK	1,718	18,889	0.13						
Telefonaktiebolaget LM Ericsson 'B'	SEK	1,136	8,219	0.05						
<i>Sweden total</i>			<b>563,424</b>	<b>3.83</b>						
<i>Switzerland (31 December 2024: 14.20%)</i>										
ABB Ltd.	CHF	2,629	133,112	0.91						
Alcon AG	CHF	904	67,917	0.46						
Barry Callebaut AG	CHF	13	12,021	0.08						
Chocoladefabriken Lindt & Sprüngli AG	CHF	6	85,725	0.58						
Coca-Cola HBC AG	GBP	873	38,768	0.26						
DSM-Firmenich AG	EUR	296	26,717	0.18						
Geberit AG	CHF	87	58,100	0.40						
Givaudan SA	CHF	19	78,104	0.53						
Holcim AG	CHF	155	9,771	0.07						
Kuehne + Nagel International AG	CHF	92	16,901	0.12						
Lonza Group AG	CHF	259	156,611	1.07						
Novartis AG	CHF	3,034	312,269	2.13						
Roche Holding AG	CHF	1,102	304,753	2.07						
Sandoz Group AG	CHF	1,765	82,018	0.56						
Schindler Holding AG	CHF	159	50,199	0.34						
SGS SA	CHF	371	31,963	0.22						
SIG Group AG	CHF	813	12,756	0.09						
Sika AG	CHF	200	46,105	0.31						
Sonova Holding AG	CHF	71	17,963	0.12						
STMicroelectronics NV	EUR	804	20,852	0.14						
Straumann Holding AG	CHF	261	28,924	0.20						
Swiss Life Holding AG	CHF	19	16,320	0.11						
Swiss Prime Site AG	CHF	673	85,567	0.58						
Swiss Re AG	CHF	234	34,347	0.23						
UBS Group AG	CHF	3,068	88,160	0.60						
Zurich Insurance Group AG	CHF	278	165,006	1.12						
<i>Switzerland total</i>			<b>1,980,949</b>	<b>13.48</b>						
<i>United Kingdom (31 December 2024: 21.36%)</i>										
3i Group plc	GBP	3,308	159,104	1.08						
Admiral Group plc	GBP	202	7,711	0.05						
Ashtead Group plc	GBP	703	38,318	0.26						
Associated British Foods plc	GBP	282	6,775	0.05						
AstraZeneca plc	GBP	3,104	366,709	2.50						
Aviva plc	GBP	2,743	19,828	0.13						
Barclays plc	GBP	49,383	194,452	1.32						
Barratt Redrow plc	GBP	7,342	39,075	0.27						
Bunzl plc	GBP	1,015	27,490	0.19						
Coca-Cola Europacific Partners plc	USD	854	67,456	0.46						
Compass Group plc	GBP	2,663	76,694	0.52						
Croda International plc	GBP	183	6,247	0.04						
GSK plc	GBP	7,634	123,876	0.84						
Haleon plc	GBP	20,051	87,638	0.60						
Halma plc	GBP	1,096	40,943	0.28						
Hikma Pharmaceuticals plc	GBP	772	17,916	0.12						
HSBC Holdings plc	GBP	22,910	235,838	1.60						
InterContinental Hotels Group plc	GBP	639	61,945	0.42						
Intertek Group plc	GBP	409	22,632	0.15						
JD Sports Fashion plc	GBP	6,132	6,352	0.04						
Land Securities Group plc, REIT	GBP	5,511	40,595	0.28						
Legal & General Group plc	GBP	4,394	13,060	0.09						
Lloyds Banking Group plc	GBP	69,187	61,950	0.42						
London Stock Exchange Group plc	GBP	848	105,281	0.72						
Marks & Spencer Group plc	GBP	4,238	17,534	0.12						
Mondi plc	GBP	522	7,249	0.05						
National Grid plc	GBP	11,507	142,594	0.97						
NatWest Group plc	GBP	17,667	105,473	0.72						
Next plc	GBP	695	100,931	0.69						
Reckitt Benckiser Group plc	GBP	2,346	135,703	0.92						
RELX plc	GBP	4,035	185,450	1.26						
Rentokil Initial plc	GBP	3,761	15,459	0.11						
Sage Group plc (The)	GBP	2,360	34,452	0.23						
Segro plc, REIT	GBP	5,368	42,588	0.29						
Severn Trent plc	GBP	1,848	58,982	0.40						
Smith & Nephew plc	GBP	1,756	22,816	0.16						
Spirax Group plc	GBP	377	26,208	0.18						
SSE plc	GBP	6,381	136,394	0.93						
Standard Chartered plc	GBP	3,394	47,823	0.33						



# JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	14,562,877	99.11
Cash	101,287	0.69
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 0.00%)</b>		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	2
	<u>17,558</u>	<u>0.12</u>
<b>Total Cash equivalents</b>	<b><u>17,558</u></b>	<b><u>0.12</u></b>
Other assets and liabilities	<u>12,625</u>	<u>0.08</u>
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>14,694,347</u></b>	<b><u>100.00</u></b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	99.06
Collective investment schemes	0.12
Other assets	<u>0.82</u>
<b>Total Assets</b>	<b><u>100.00</u></b>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
<b>Equities (31 December 2024: 99.46%)</b>					<b>Ireland (31 December 2024: 0.94%)</b>				
<i>Austria (31 December 2024: 0.37%)</i>					<i>AerCap Holdings NV</i>				
Erste Group Bank AG	EUR	24,743	1,788,919	0.38	AIB Group plc	EUR	405,782	2,834,387	0.60
<i>Austria total</i>					Kerry Group plc 'A'	EUR	10,842	1,016,438	0.22
			<b>1,788,919</b>	<b>0.38</b>	Kingspan Group plc	EUR	31,391	2,266,430	0.48
<i>Belgium (31 December 2024: 1.94%)</i>					Ryanair Holdings plc	EUR	67,381	1,618,492	0.35
Anheuser-Busch InBev SA/NV	EUR	78,589	4,577,023	0.97	<i>Ireland total</i>				
KBC Group NV	EUR	33,601	2,945,464	0.63			<b>8,766,256</b>	<b>1.87</b>	
UCB SA	EUR	7,486	1,249,788	0.27	<i>Italy (31 December 2024: 6.91%)</i>				
<i>Belgium total</i>					Enel SpA	EUR	666,510	5,369,405	1.14
			<b>8,772,275</b>	<b>1.87</b>	ENI SpA	EUR	85,393	1,175,008	0.25
<i>Finland (31 December 2024: 3.64%)</i>					Ferrari NV	EUR	10,323	4,295,400	0.91
Kone OYJ 'B'	EUR	90,456	5,054,681	1.08	FinecoBank Banca Fineco SpA	EUR	114,341	2,153,613	0.46
Nokia OYJ	EUR	323,675	1,426,112	0.30	Generali	EUR	32,115	970,194	0.21
Nordea Bank Abp	EUR	551,653	6,956,344	1.48	Intesa Sanpaolo SpA	EUR	986,381	4,824,883	1.03
Sampo OYJ 'A'	EUR	54,460	497,220	0.11	Moncler SpA	EUR	10,131	490,239	0.10
UPM-Kymmene OYJ	EUR	63,267	1,465,264	0.31	Prysmian SpA	EUR	67,836	4,072,873	0.87
<i>Finland total</i>					UniCredit SpA	EUR	181,199	10,312,035	2.19
			<b>15,399,621</b>	<b>3.28</b>	<i>Italy total</i>				
<i>France (31 December 2024: 33.25%)</i>							<b>33,663,650</b>	<b>7.16</b>	
Air Liquide SA	EUR	67,450	11,813,193	2.52	<i>Luxembourg (31 December 2024: 0.14%)</i>				
Alstom SA	EUR	27,370	541,926	0.12	ArcelorMittal SA	EUR	29,444	791,160	0.17
Arkema SA	EUR	12,041	753,165	0.16	<i>Luxembourg total</i>				
AXA SA	EUR	142,201	5,925,516	1.26			<b>791,160</b>	<b>0.17</b>	
BioMerieux	EUR	9,053	1,062,822	0.23	<i>Netherlands (31 December 2024: 16.35%)</i>				
BNP Paribas SA	EUR	92,315	7,045,481	1.50	Adyen NV	EUR	2,384	3,715,226	0.79
Capgemini SE	EUR	27,799	4,032,245	0.86	Argenx SE	EUR	4,637	2,178,463	0.46
Cie de Saint-Gobain SA	EUR	36,330	3,619,921	0.77	ASM International NV	EUR	1,981	1,076,475	0.23
Cie Generale des Etablissements Michelin	EUR	159,548	5,032,144	1.07	ASML Holding NV	EUR	36,843	24,964,817	5.31
SCA	EUR	15,573	1,080,143	0.23	Euronext NV	EUR	4,799	696,335	0.15
Danone SA	EUR	98,861	3,037,999	0.65	Ferrovial SE	EUR	79,551	3,600,478	0.77
Dassault Systemes SE	EUR	346,047	6,894,986	1.47	Heineken NV	EUR	73,422	5,434,697	1.16
Engie SA	EUR	23,390	5,447,531	1.16	ING Groep NV	EUR	182,446	3,398,239	0.72
EssilorLuxottica SA	EUR	2,379	5,469,321	1.16	Koninklijke Ahold Delhaize NV	EUR	106,712	3,788,276	0.81
Hermes International SCA	EUR	56,833	6,450,545	1.37	Koninklijke KPN NV	EUR	1,039,967	4,301,304	0.92
Legrand SA	EUR	17,636	6,403,632	1.36	Koninklijke Philips NV	EUR	63,852	1,303,219	0.28
L'Oréal SA	EUR	25,950	11,537,370	2.46	NN Group NV	EUR	51,084	2,882,159	0.61
LVMH Moët Hennessy Louis Vuitton SE	EUR	229,222	2,960,402	0.63	Prosus NV	EUR	126,622	6,010,746	1.28
Orange SA	EUR	38,519	3,258,707	0.69	Stellantis NV	EUR	74,328	632,457	0.13
Pernod Ricard SA	EUR	12,723	1,217,337	0.26	Universal Music Group NV	EUR	92,703	2,547,478	0.54
Publicis Groupe SA	EUR	131,022	10,771,319	2.29	Wolters Kluwer NV	EUR	18,437	2,617,132	0.56
Sanofi SA	EUR	61,809	13,956,472	2.97	<i>Netherlands total</i>				
Schneider Electric SE	EUR	137,043	6,653,438	1.42			<b>69,147,501</b>	<b>14.72</b>	
Societe Generale SA	EUR	230,111	11,988,783	2.55	<i>Spain (31 December 2024: 7.45%)</i>				
TotalEnergies SE	EUR	43,414	1,313,273	0.28	Amadeus IT Group SA	EUR	17,898	1,279,349	0.27
Veolia Environnement SA	EUR	69,576	8,703,958	1.85	Banco Bilbao Vizcaya Argentaria SA	EUR	386,300	5,043,146	1.07
Vinci SA	EUR				Banco Santander SA	EUR	1,713,587	12,041,376	2.56
<i>France total</i>					CaixaBank SA	EUR	503,725	3,704,394	0.79
			<b>146,971,629</b>	<b>31.29</b>	Cellnex Telecom SA	EUR	59,231	1,951,661	0.42
<i>Germany (31 December 2024: 27.72%)</i>					Iberdrola SA	EUR	674,815	10,992,736	2.34
adidas AG	EUR	12,533	2,480,907	0.53	Industria de Diseno Textil SA	EUR	122,242	5,400,652	1.15
Allianz SE	EUR	42,120	14,493,492	3.08	Repsol SA	EUR	41,429	515,170	0.11
BASF SE	EUR	57,474	2,405,862	0.51	<i>Spain total</i>				
Bayer AG	EUR	86,117	2,198,998	0.47			<b>40,928,484</b>	<b>8.71</b>	
Bayerische Motoren Werke AG	EUR	9,181	692,798	0.15	<i>Switzerland (31 December 2024: 0.55%)</i>				
Brenntag SE	EUR	28,295	1,590,179	0.34	DSM-Firmenich AG	EUR	12,338	1,113,628	0.24
Commerzbank AG	EUR	35,271	944,557	0.20	STMicroelectronics NV	EUR	18,566	481,509	0.10
Daimler Truck Holding AG	EUR	19,964	801,954	0.17	<i>Switzerland total</i>				
Deutsche Bank AG	EUR	99,080	2,493,844	0.53			<b>1,595,137</b>	<b>0.34</b>	
Deutsche Boerse AG	EUR	24,904	6,895,918	1.47	<i>United Kingdom (31 December 2024: 0.20%)</i>				
Deutsche Post AG	EUR	137,881	5,406,314	1.15	Coca-Cola Europacific Partners plc	USD	8,763	692,171	0.15
Deutsche Telekom AG	EUR	351,870	10,897,414	2.32	<i>United Kingdom total</i>				
E.ON SE	EUR	432,277	6,754,328	1.44			<b>692,171</b>	<b>0.15</b>	
Fresenius SE & Co. KGaA	EUR	16,021	683,776	0.14	<b>Total investments in Equities</b>				
GEA Group AG	EUR	13,726	815,324	0.17			<b>466,747,689</b>	<b>99.36</b>	
Heidelberg Materials AG	EUR	11,935	2,380,436	0.51					
Henkel AG & Co. KGaA, Preference	EUR	9,146	609,672	0.13					
Infineon Technologies AG	EUR	189,344	6,838,159	1.46					
Mercedes-Benz Group AG	EUR	58,457	2,904,728	0.62					
Merck KGaA	EUR	7,292	802,120	0.17					
MTU Aero Engines AG	EUR	11,022	4,157,498	0.88					
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	17,253	9,499,502	2.02					
RWE AG	EUR	31,912	1,130,642	0.24					
SAP SE	EUR	85,204	21,995,413	4.68					
Siemens AG	EUR	80,561	17,534,102	3.73					
Siemens Energy AG	EUR	47,779	4,685,209	1.00					
Siemens Healthineers AG	EUR	27,752	1,306,009	0.28					
Symrise AG 'A'	EUR	9,508	847,543	0.18					
Volkswagen AG, Preference	EUR	7,184	643,830	0.14					
Vonovia SE	EUR	59,906	1,791,788	0.38					
Zalando SE	EUR	55,405	1,548,570	0.33					
<i>Germany total</i>									
			<b>138,230,886</b>	<b>29.42</b>					

## JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
CHF	84,026	EUR	89,934	04/08/2025	Barclays	185	-
CHF	4,634,832	EUR	4,956,101	04/08/2025	Morgan Stanley	14,821	-
CHF	65,862	EUR	70,594	04/08/2025	Morgan Stanley	44	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.01%)</b>						<b>15,050</b>	<b>-</b>
<b>Class CHF Hedged (acc)*</b>							
CHF	4,873,357	EUR	5,217,423	02/07/2025	HSBC	(1,845)	-
EUR	93,132	CHF	87,413	02/07/2025	Bank of America Merrill Lynch	(419)	-
EUR	106,187	CHF	99,459	02/07/2025	Citibank NA	(257)	-
EUR	55,004	CHF	51,653	02/07/2025	HSBC	(276)	-
EUR	4,946,483	CHF	4,634,832	02/07/2025	Morgan Stanley	(13,820)	-
EUR	87,197	CHF	81,910	04/08/2025	HSBC	(652)	-
EUR	54,767	CHF	51,159	04/08/2025	Morgan Stanley	(102)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.04)%)</b>						<b>(17,371)</b>	<b>-</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss	466,762,739	99.36
Total financial liabilities at fair value through profit or loss	(17,371)	-
Cash	65,741	0.01
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 0.50%)</b>		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.) (1)	EUR	229
<b>Total Cash equivalents</b>		<b>2,447,767</b>
Other assets and liabilities		507,296
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>469,766,172</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.31
Collective investment schemes	0.52
OTC financial derivative instruments	-
Other assets	0.17
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
<b>Bonds</b>					<i>France (31 December 2024: 11.33%)</i>				
<b>Asset-Backed Securities (31 December 2024: 0.61%)</b>					Banque Federative du Credit Mutuel SA 4.88% 25/09/2025				
					GBP	200,000	200,079	0.09	
<i>Cayman Islands (31 December 2024: 0.17%)</i>					Banque Federative du Credit Mutuel SA 1.25% 05/12/2025				
Apidos CLO XXIII 'ARR', FRN 5.31% 15/04/2033	USD	1,200,000	874,414	0.39	GBP	1,200,000	1,183,572	0.53	
<i>Benefit Street Partners CLO VIII Ltd. 'A1AR', FRN 5.63% 20/01/2031</i>					Banque Federative du Credit Mutuel SA 5.00% 19/01/2026				
	USD	112,900	82,426	0.04	GBP	1,800,000	1,805,009	0.80	
<i>LCM 26 Ltd. 'A1', FRN 5.60% 20/01/2031</i>					Banque Federative du Credit Mutuel SA 1.00% 16/07/2026				
	USD	44,257	32,307	0.01	GBP	1,000,000	964,832	0.43	
<i>Cayman Islands total</i>					Banque Federative du Credit Mutuel SA 1.50% 07/10/2026				
			<b>989,147</b>	<b>0.44</b>	GBP	1,400,000	1,347,783	0.60	
<i>France (31 December 2024: 0.13%)</i>					Banque Federative du Credit Mutuel SA 5.38% 25/05/2028				
BPCE Home Loans FCT 2020 'A', FRN 2.84% 31/10/2054	EUR	256,037	219,470	0.10	GBP	1,000,000	1,020,458	0.45	
<i>France total</i>					BNP Paribas SA 3.38% 23/01/2026				
			<b>219,470</b>	<b>0.10</b>	GBP	4,200,000	4,171,474	1.86	
<i>United Kingdom (31 December 2024: 0.31%)</i>					BNP Paribas SA 1.88% 14/12/2027				
Bavarian Sky UK 5 plc 'A', FRN 4.84% 20/04/2031	GBP	219,877	219,966	0.10	GBP	1,000,000	940,178	0.42	
<i>United Kingdom total</i>					BPCE SA 1.00% 22/12/2025				
			<b>219,966</b>	<b>0.10</b>	GBP	3,900,000	3,834,347	1.71	
<b>Total investments in Asset-Backed Securities</b>					BPCE SA 1.38% 23/12/2026				
			<b>1,428,583</b>	<b>0.64</b>	GBP	1,500,000	1,434,567	0.64	
<b>Corporate Debt Securities (31 December 2024: 82.72%)</b>					Credit Agricole SA, FRN 5.75% 29/11/2027				
<i>Australia (31 December 2024: 5.20%)</i>					Kering SA 5.13% 23/11/2026				
Australia & New Zealand Banking Group Ltd. 4.31% 18/06/2026	GBP	1,000,000	1,000,154	0.44	<i>France total</i>				
<i>Commonwealth Bank of Australia, FRN 4.83% 17/10/2027</i>					<b>19,931,930</b>				
	GBP	1,000,000	999,901	0.44	<b>8.88</b>				
<i>Macquarie Bank Ltd. 1.13% 15/12/2025</i>					<i>Germany (31 December 2024: 2.58%)</i>				
	GBP	1,500,000	1,477,146	0.66	DekaBank Deutsche Girozentrale 0.00% 09/07/2025				
<i>Macquarie Bank Ltd. 0.00% 01/06/2026</i>					DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, FRN 4.75% 26/03/2027				
	GBP	2,500,000	2,406,959	1.07	GBP	1,000,000	998,961	0.44	
<i>Scentre Group Trust 1 3.88% 16/07/2026</i>					Landesbank Baden-Wuerttemberg 1.13% 08/12/2025				
	GBP	2,276,000	2,258,475	1.01	<i>Germany total</i>				
<i>Westpac Banking Corp., FRN 4.95% 03/07/2028</i>					<b>3,983,199</b>				
	GBP	1,500,000	1,500,420	0.67	<i>Japan (31 December 2024: 0.00%)</i>				
<i>Australia total</i>					Mitsubishi UFJ Trust and Banking Corp. 0.00% 24/09/2025				
			<b>9,643,055</b>	<b>4.29</b>	GBP	1,000,000	989,875	0.44	
<i>Belgium (31 December 2024: 1.02%)</i>					<i>Japan total</i>				
Anheuser-Busch InBev SA/NV 4.00% 24/09/2025	GBP	2,471,000	2,467,338	1.10	<b>989,875</b>				
<i>Sumitomo Mitsui Banking Corp., Brussels Branch 0.00% 24/10/2025</i>					<i>Netherlands (31 December 2024: 6.51%)</i>				
	GBP	2,000,000	1,973,135	0.88	ABN AMRO Bank NV 5.25% 26/05/2026				
<i>Belgium total</i>					ABN AMRO Bank NV, FRN 4.82% 24/02/2027				
			<b>4,440,473</b>	<b>1.98</b>	GBP	2,000,000	1,997,300	0.89	
<i>Canada (31 December 2024: 13.97%)</i>					BMW International Investment BV 5.50% 06/06/2026				
Bank of Montreal, FRN 4.89% 14/12/2025	GBP	2,000,000	2,003,200	0.89	GBP	1,500,000	1,515,287	0.68	
<i>Bank of Nova Scotia (The) 1.25% 17/12/2025</i>					BMW International Investment BV 5.00% 24/01/2028				
	GBP	4,800,000	4,727,035	2.10	GBP	1,000,000	1,013,293	0.45	
<i>Bank of Nova Scotia (The) 5.00% 14/01/2029</i>					Deutsche Telekom International Finance BV 2.50% 10/10/2025				
	GBP	1,000,000	1,009,570	0.45	GBP	800,000	795,469	0.35	
<i>Canadian Imperial Bank of Commerce 1.63% 25/09/2025</i>					ING Groep NV 3.00% 18/02/2026				
	GBP	4,000,000	3,972,580	1.77	GBP	3,200,000	3,168,896	1.41	
<i>Canadian Imperial Bank of Commerce, FRN 5.24% 15/12/2025</i>					ING Groep NV, FRN 5.00% 30/08/2026				
	GBP	1,000,000	1,003,179	0.45	GBP	1,000,000	1,000,130	0.45	
<i>Canadian Imperial Bank of Commerce 1.88% 27/01/2026</i>					Mercedes-Benz International Finance BV 5.00% 12/07/2027				
	GBP	1,000,000	984,986	0.44	GBP	1,000,000	1,010,083	0.45	
<i>Federation des Caisses Desjardins du Quebec, FRN 4.88% 30/11/2026</i>					Mercedes-Benz International Finance BV 5.13% 17/01/2028				
	GBP	1,500,000	1,504,500	0.67	GBP	1,000,000	1,015,989	0.45	
<i>Federation des Caisses Desjardins du Quebec, FRN 4.95% 15/07/2028</i>					Volkswagen Financial Services NV 4.25% 09/10/2025				
	GBP	1,000,000	1,000,840	0.45	GBP	300,000	299,249	0.13	
<i>Royal Bank of Canada 1.00% 09/09/2026</i>					Volkswagen Financial Services NV 1.13% 05/07/2026				
	GBP	2,100,000	2,017,827	0.90	<i>Netherlands total</i>				
<i>Royal Bank of Canada 3.63% 14/06/2027</i>					<b>15,902,833</b>				
	GBP	1,000,000	985,660	0.44	<i>Norway (31 December 2024: 0.00%)</i>				
<i>Royal Bank of Canada 5.00% 24/01/2028</i>					DNB Bank ASA, FRN 4.00% 17/08/2027				
	GBP	1,000,000	1,012,338	0.45	GBP	1,424,000	1,413,064	0.63	
<i>Toronto-Dominion Bank (The) 2.88% 05/04/2027</i>					<i>Norway total</i>				
	GBP	1,500,000	1,459,029	0.65	<b>1,413,064</b>				
<i>Toronto-Dominion Bank (The) 5.29% 11/01/2028</i>					<i>Spain (31 December 2024: 1.96%)</i>				
	GBP	600,000	610,462	0.27	Banco Santander SA 1.50% 14/04/2026				
<i>Canada total</i>					CaixaBank SA, FRN 1.50% 03/12/2026				
			<b>22,291,206</b>	<b>9.93</b>	<i>Spain total</i>				
<i>Denmark (31 December 2024: 0.86%)</i>					<b>5,590,504</b>				
Danske Bank A/S, FRN 4.63% 13/04/2027	GBP	4,222,000	4,222,959	1.88	<i>Sweden (31 December 2024: 0.00%)</i>				
<i>Denmark total</i>					Swedbank AB 0.00% 28/10/2025				
			<b>4,222,959</b>	<b>1.88</b>	GBP	1,000,000	986,348	0.44	
<i>Finland (31 December 2024: 0.98%)</i>					Volvo Treasury AB 4.75% 15/06/2026				
Nordea Bank Abp 4.41% 17/10/2025	GBP	1,000,000	1,000,424	0.45	GBP	2,000,000	2,005,473	0.89	
<i>Nordea Bank Abp 0.00% 12/11/2025</i>					Volvo Treasury AB 4.63% 14/02/2028				
	GBP	1,000,000	984,624	0.44	<i>Sweden total</i>				
<i>Nordea Bank Abp, FRN 4.75% 25/02/2029</i>					<b>4,999,892</b>				
	GBP	1,000,000	1,004,519	0.45	<i>Switzerland (31 December 2024: 2.08%)</i>				
<i>OP Corporate Bank plc 3.38% 14/01/2026</i>					UBS AG 1.13% 15/12/2025				
	GBP	3,802,000	3,781,811	1.68	GBP	1,000,000	984,561	0.44	
<i>OP Corporate Bank plc 1.38% 04/09/2026</i>					UBS AG 7.75% 10/03/2026				
	GBP	2,600,000	2,504,831	1.11	GBP	2,550,000	2,604,891	1.16	
<i>Finland total</i>					UBS Group AG 2.75% 08/08/2025				
			<b>9,276,209</b>	<b>4.13</b>	GBP	1,000,000	997,964	0.44	
<b>Total investments in Corporate Debt Securities</b>					<i>United Kingdom (31 December 2024: 23.27%)</i>				
					Agricultural Bank of China Ltd., London Branch 0.00% 31/07/2025				
					GBP	2,000,000	1,992,990	0.89	
					Anglian Water Services Financing plc 1.63% 10/08/2025				
					GBP	1,000,000	996,227	0.44	

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
Bank of Montreal, London Branch 0.00% 20/05/2026	GBP	2,000,000	1,929,526	0.86	New York Life Global Funding 4.35% 16/09/2025	GBP	2,125,000	2,124,150	0.95
Barclays plc 3.00% 08/05/2026	GBP	2,100,000	2,073,572	0.92	Wells Fargo & Co. 2.00% 28/07/2025	GBP	3,800,000	3,792,977	1.69
Barclays plc, FRN 1.70% 03/11/2026	GBP	1,000,000	989,659	0.44					
BG Energy Capital plc 5.13% 01/12/2025	GBP	2,500,000	2,502,845	1.11	<i>United States total</i>			<b>34,914,511</b>	<b>15.55</b>
Clydesdale Bank plc, FRN 4.83% 22/01/2028	GBP	2,500,000	2,502,975	1.12	<b>Total investments in Corporate Debt Securities</b>			<b>206,287,786</b>	<b>91.86</b>
Compass Group plc 2.00% 05/09/2025	GBP	2,465,000	2,453,720	1.09					
Credit Agricole SA, London Branch 0.00% 01/09/2025	GBP	1,000,000	992,670	0.44	<b>Government Debt Securities (31 December 2024: 7.98%)</b>				
Experian Finance plc 0.74% 29/10/2025	GBP	1,675,000	1,654,042	0.74	<i>France (31 December 2024: 0.28%)</i>				
Honda Finance Europe plc 0.00% 21/07/2025	GBP	2,000,000	1,995,156	0.89	Caisse d'Amortissement de la Dette Sociale 0.13% 15/12/2025	GBP	500,000	490,609	0.22
Honda Finance Europe plc 0.00% 04/08/2025	GBP	1,000,000	995,970	0.44	<i>France total</i>			<b>490,609</b>	<b>0.22</b>
HSBC Holdings plc, FRN 2.26% 13/11/2026	GBP	3,500,000	3,468,149	1.54	<i>Japan (31 December 2024: 1.89%)</i>				
HSBC Holdings plc, FRN 1.75% 24/07/2027	GBP	1,000,000	970,044	0.43	Development Bank of Japan, Inc. 5.25% 30/03/2026	GBP	1,500,000	1,512,602	0.68
Industrial & Commercial Bank of China Ltd., London Branch 0.00% 10/07/2025	GBP	1,000,000	998,867	0.45	<i>Japan total</i>			<b>1,512,602</b>	<b>0.68</b>
KEB Hana Bank, London Branch 0.00% 28/11/2025	GBP	4,000,000	3,929,021	1.75	<i>United Kingdom (31 December 2024: 5.23%)</i>				
Kookmin Bank Co. Ltd., London Branch 0.00% 29/06/2026	GBP	2,000,000	1,917,571	0.85	UK Gilt 1.25% 22/07/2027	GBP	3,000,000	2,855,847	1.27
LSEGA Financing plc 0.00% 07/07/2025	GBP	1,000,000	999,144	0.45	<i>United Kingdom total</i>			<b>2,855,847</b>	<b>1.27</b>
LSEGA Financing plc 0.00% 15/09/2025	GBP	2,000,000	1,981,528	0.88	<b>Total investments in Government Debt Securities</b>			<b>4,859,058</b>	<b>2.17</b>
Mitsubishi HC Capital UK plc 5.11% 27/02/2028	GBP	1,500,000	1,514,436	0.67	<b>Total Bonds</b>			<b>212,575,427</b>	<b>94.67</b>
Mizuho Bank Ltd., London Branch 0.00% 08/08/2025	GBP	1,000,000	995,416	0.44					
Mizuho Bank Ltd., London Branch 0.00% 14/08/2025	GBP	1,000,000	994,714	0.44					
Mizuho Bank Ltd., London Branch 0.00% 03/11/2025	GBP	1,000,000	985,500	0.44					
Motability Operations Group plc 3.75% 16/07/2026	GBP	2,100,000	2,084,943	0.93					
Nationwide Building Society 3.00% 06/05/2026	GBP	1,474,000	1,458,287	0.65					
Nationwide Building Society 6.13% 21/08/2028	GBP	1,345,000	1,406,359	0.63					
NatWest Markets plc 6.63% 22/06/2026	GBP	3,700,000	3,777,959	1.68					
NatWest Markets plc 6.38% 08/11/2027	GBP	1,500,000	1,558,116	0.69					
Northumbrian Water Finance plc 1.63% 11/10/2026	GBP	1,000,000	960,191	0.43					
NTT Finance UK Ltd. 0.00% 11/09/2025	GBP	3,000,000	2,974,210	1.32					
Paragon Bank plc, FRN 4.84% 20/03/2028	GBP	1,000,000	1,001,304	0.45					
Toronto-Dominion Bank (The), London Branch 4.58% 25/09/2025	GBP	1,000,000	1,000,178	0.45					
Toronto-Dominion Bank (The), London Branch 0.00% 29/04/2026	GBP	1,500,000	1,449,347	0.65					
Transport for London 0.00% 25/11/2025	GBP	1,000,000	983,409	0.44					
Transport for London 0.00% 26/03/2026	GBP	2,000,000	1,940,646	0.86					
Unilever plc 1.50% 22/07/2026	GBP	659,000	640,788	0.29					
Yorkshire Building Society 3.50% 21/04/2026	GBP	3,054,000	3,031,181	1.35					
<i>United Kingdom total</i>			<b>64,100,660</b>	<b>28.54</b>					
<i>United States (31 December 2024: 11.80%)</i>									
Athene Global Funding, FRN 5.17% 07/01/2027	USD	981,000	717,765	0.32					
Athene Global Funding, FRN 5.09% 05/03/2027	GBP	2,700,000	2,693,466	1.20					
Bank of America Corp. 2.30% 25/07/2025	GBP	2,200,000	2,196,766	0.98					
Bank of America Corp. 7.00% 31/07/2028	GBP	1,500,000	1,606,444	0.72					
Caterpillar Financial Services Corp. 5.72% 17/08/2026	GBP	2,000,000	2,026,676	0.90					
Caterpillar Financial Services Corp. 4.62% 28/02/2028	GBP	500,000	503,229	0.22					
Citigroup, Inc. 5.15% 21/05/2026	GBP	2,975,000	2,991,494	1.33					
Fiserv, Inc. 2.25% 01/07/2025	GBP	1,100,000	1,100,000	0.49					
Goldman Sachs Group, Inc. (The) 4.25% 29/01/2026	GBP	3,350,000	3,345,297	1.49					
Hyundai Capital America, FRN 5.40% 25/03/2027	USD	1,500,000	1,092,852	0.49					
Metropolitan Life Global Funding I 4.13% 02/09/2025	GBP	500,000	499,585	0.22					
Metropolitan Life Global Funding I 3.50% 30/09/2026	GBP	3,440,000	3,400,005	1.51					
Metropolitan Life Global Funding I 4.50% 09/07/2027	GBP	2,200,000	2,205,573	0.98					
Morgan Stanley 2.63% 09/03/2027	GBP	2,000,000	1,941,960	0.87					
Nestle Holdings, Inc. 5.25% 21/09/2026	GBP	2,650,000	2,676,272	1.19					

## JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value GBP	% of Net Assets
GBP	2,849,877	USD	3,841,363	03/07/2025	HSBC	46,690	0.02
GBP	2,791,081	USD	3,821,280	05/08/2025	HSBC	3,028	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.00%) (1)</b>						<b>49,718</b>	<b>0.02</b>
EUR	261,040	GBP	223,623	03/07/2025	HSBC	(1)	-
GBP	220,032	EUR	261,040	03/07/2025	Barclays	(3,590)	-
GBP	224,079	EUR	261,040	05/08/2025	HSBC	(35)	-
USD	3,821,280	GBP	2,791,487	03/07/2025	HSBC	(2,956)	-
USD	20,083	GBP	14,766	03/07/2025	Morgan Stanley	(110)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.00)%) (1)</b>						<b>(6,692)</b>	<b>-</b>

	Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss	212,625,145	94.69
Total financial liabilities at fair value through profit or loss	(6,692)	-
Cash	29,797	0.01
<b>Cash equivalents</b>		
	Quantity/ Nominal Value	
<b>Undertaking for collective investment schemes (31 December 2024: 8.43%)</b>		
JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.) (2)	10,262,193	4.57
<b>Total Cash equivalents</b>	<b>10,262,193</b>	<b>4.57</b>
Other assets and liabilities	1,648,385	0.73
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>224,558,828</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	75.59
Transferable securities and money market instruments dealt in on another regulated market	1.24
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	17.48
Collective investment schemes	4.55
OTC financial derivative instruments	0.02
Other assets	1.12
<b>Total Assets</b>	<b>100.00</b>

(1) Prior year percentage of net asset value rounds to 0.00%.

(2) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					<b>Asset-Backed Securities (31 December 2024: 0.17%)</b>				
<i>Ireland (31 December 2024: 0.17%)</i>					Credit Agricole SA, FRN 4.63% 11/09/2028 USD 250,000 250,282 0.09				
Ares European CLO XXI DAC 'A', FRN 3.67% 15/04/2038 EUR 376,000 440,485 0.15					Credit Agricole SA 1.75% 05/03/2029 03/10/2029 EUR 200,000 225,977 0.08				
Avoca CLO XXXII DAC 'A1', FRN 3.33% 15/04/2039 EUR 545,000 636,667 0.22					Credit Agricole SA, FRN 6.50% 31/12/2049 EUR 200,000 247,161 0.09				
Jubilee CLO 2024-XXVIII DAC 'A', FRN 3.71% 21/07/2037 EUR 200,000 234,992 0.08					Credit Agricole SA, FRN 6.70% 31/12/2049 USD 200,000 195,402 0.07				
Palmer Square European CLO 2025-2 DAC 'A', FRN 0.00% 15/07/2038 EUR 678,000 796,116 0.28					Electricite de France SA 4.88% 22/01/2044 USD 136,000 117,484 0.04				
Ravensdale Park CLO DAC 'A', FRN 3.45% 25/04/2038 EUR 536,000 626,667 0.22					Electricite de France SA 4.95% 13/10/2045 USD 30,000 26,057 0.01				
RRE 18 Loan Management DAC 'A1', FRN 3.75% 15/04/2039 EUR 100,000 117,480 0.04					Electricite de France SA, FRN 2.63% 31/12/2049 EUR 200,000 228,245 0.08				
RRE 24 Loan Management DAC 'A1', FRN 3.53% 15/04/2040 EUR 500,000 583,480 0.21					Electricite de France SA, FRN 5.13% 31/12/2049 EUR 200,000 240,637 0.08				
<i>Ireland total</i>					Engie SA 3.63% 11/01/2030 EUR 1,000,000 1,208,114 0.42				
					Forvia SE 5.63% 15/06/2030 EUR 120,000 140,942 0.05				
					Societe Generale SA, FRN 2.89% 09/06/2032 USD 200,000 176,208 0.06				
<b>Total investments in Asset-Backed Securities</b>					Societe Generale SA, FRN 6.10% 13/04/2033 USD 200,000 207,855 0.07				
					<b>France total</b>				
					<b>9,008,559 3.15</b>				
<b>Corporate Debt Securities (31 December 2024: 33.60%)</b>					<i>Germany (31 December 2024: 0.63%)</i>				
<i>Belgium (31 December 2024: 0.81%)</i>					Commerzbank AG, FRN 3.75% 06/06/2034 EUR 400,000 466,781 0.16				
KBC Group NV, FRN 5.80% 19/01/2029 USD 600,000 619,110 0.22					Commerzbank AG, FRN 7.88% 31/12/2049 EUR 200,000 260,709 0.09				
KBC Group NV, FRN 4.93% 16/10/2030 USD 884,000 893,725 0.31					Deutsche Bank AG, FRN 6.82% 20/11/2029 USD 230,000 245,204 0.09				
<i>Belgium total</i>					Deutsche Bank AG, FRN 5.00% 11/09/2030 USD 175,000 176,133 0.06				
					IHO Verwaltungs GmbH 6.75% 15/11/2029 EUR 120,000 146,903 0.05				
					Volkswagen Leasing GmbH 0.63% 19/07/2029 EUR 1,072,000 1,143,742 0.40				
<i>Canada (31 December 2024: 1.96%)</i>					Vonovia SE 1.13% 14/09/2034 EUR 300,000 275,764 0.10				
Bank of Nova Scotia (The) 0.01% 14/09/2029 EUR 907,000 956,674 0.34					<i>Germany total</i>				
Emera, Inc., FRN 6.75% 15/06/2076 USD 90,000 90,651 0.03					<b>2,715,236 0.95</b>				
Enbridge, Inc. 5.70% 08/03/2033 USD 360,000 373,384 0.13					<i>Hungary (31 December 2024: 0.00%)</i>				
Enbridge, Inc., FRN 5.50% 15/07/2077 USD 40,000 39,566 0.01					OTP Bank Nyrt., FRN 7.30% 30/07/2035 USD 700,000 717,552 0.25				
Enbridge, Inc., FRN 8.50% 15/01/2084 USD 240,000 267,524 0.09					<i>Hungary total</i>				
Toronto-Dominion Bank (The) 3.19% 16/02/2029 EUR 130,000 156,122 0.06					<b>717,552 0.25</b>				
Toronto-Dominion Bank (The) 2.86% 15/04/2031 EUR 950,000 1,118,463 0.39					<i>India (31 December 2024: 0.27%)</i>				
Transcanada Trust, FRN 5.50% 15/09/2079 USD 160,000 158,888 0.06					Shriram Finance Ltd. 6.15% 03/04/2028 USD 500,000 500,941 0.17				
<i>Canada total</i>					<i>India total</i>				
					<b>500,941 0.17</b>				
					<i>Ireland (31 December 2024: 1.17%)</i>				
<i>Cayman Islands (31 December 2024: 1.79%)</i>					AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028 USD 150,000 155,224 0.05				
Avolon Holdings Funding Ltd. 5.50% 15/01/2026 USD 70,000 70,125 0.02					AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.00% 29/10/2028 USD 680,000 647,936 0.23				
Avolon Holdings Funding Ltd. 2.13% 21/02/2026 USD 41,000 40,266 0.01					AIB Group plc, FRN 4.63% 23/07/2029 EUR 1,071,000 1,322,468 0.46				
Avolon Holdings Funding Ltd. 6.38% 04/05/2028 USD 100,000 104,228 0.04					AIB Group plc, FRN 7.13% 31/12/2049 EUR 200,000 248,236 0.09				
Avolon Holdings Funding Ltd. 5.75% 01/03/2029 USD 335,000 344,063 0.12					Bank of Ireland Group plc, FRN 6.38% 31/12/2049 EUR 500,000 600,248 0.21				
Avolon Holdings Funding Ltd. 5.75% 15/11/2029 USD 1,380,000 1,420,994 0.50					Glencore Capital Finance DAC 4.15% 29/04/2031 EUR 138,000 167,179 0.06				
Avolon Holdings Funding Ltd. 5.15% 15/01/2030 USD 155,000 156,136 0.05					Glencore Capital Finance DAC 3.75% 04/02/2032 EUR 200,000 235,464 0.08				
Gaci First Investment Co. 5.00% 29/01/2029 USD 410,000 414,204 0.14					<i>Ireland total</i>				
Gaci First Investment Co. 5.25% 29/01/2030 USD 1,288,000 1,314,436 0.46					<b>3,376,755 1.18</b>				
Gaci First Investment Co. 4.75% 14/02/2030 USD 300,000 301,026 0.11					<i>Italy (31 December 2024: 2.37%)</i>				
Ma'aden Sukuk Ltd. 5.25% 13/02/2030 USD 300,000 305,001 0.11					Autostrade per l'Italia SpA 1.88% 26/09/2029 EUR 320,000 360,476 0.13				
Melco Resorts Finance Ltd. 5.25% 26/04/2026 USD 200,000 199,666 0.07					Banca Monte dei Paschi di Siena SpA 3.50% 23/04/2029 EUR 1,258,000 1,523,823 0.53				
SNB Funding Ltd., FRN 6.00% 24/06/2035 USD 357,000 359,180 0.13					Banca Monte dei Paschi di Siena SpA 2.75% 18/01/2031 EUR 919,000 1,073,926 0.38				
<i>Cayman Islands total</i>					Credito Emiliano SpA 3.25% 18/04/2029 EUR 1,920,000 2,298,997 0.80				
					ENI SpA 5.75% 19/05/2035 USD 200,000 204,624 0.07				
					Intesa Sanpaolo SpA 4.00% 23/09/2029 USD 540,000 526,062 0.18				
<i>Denmark (31 December 2024: 0.50%)</i>					Intesa Sanpaolo SpA, FRN 3.85% 16/09/2032 EUR 371,000 444,108 0.15				
Danske Bank A/S, FRN 4.50% 09/11/2028 EUR 100,000 122,451 0.04					Intesa Sanpaolo SpA 6.63% 20/06/2033 USD 458,000 496,723 0.17				
Danske Bank A/S, FRN 5.71% 01/03/2030 USD 400,000 414,597 0.15					Intesa Sanpaolo SpA, FRN 6.38% 31/12/2049 EUR 200,000 244,787 0.09				
<i>Denmark total</i>					UniCredit SpA, FRN 3.13% 03/06/2032 USD 460,000 416,617 0.15				
					<b>7,590,143 2.65</b>				
					<i>Japan (31 December 2024: 0.13%)</i>				
<i>France (31 December 2024: 3.29%)</i>					Rakuten Group, Inc. 11.25% 15/02/2027 USD 227,000 246,617 0.09				
Alstom SA, FRN 5.87% 31/12/2049 EUR 100,000 123,577 0.04					<i>Japan total</i>				
BNP Paribas SA, FRN 5.28% 19/11/2030 USD 280,000 285,350 0.10					<b>246,617 0.09</b>				
BNP Paribas SA, FRN 7.75% 31/12/2049 USD 480,000 504,402 0.18									
BPCE SA, FRN 1.65% 06/10/2026 USD 340,000 337,228 0.12									
BPCE SA, FRN 6.71% 19/10/2029 USD 250,000 264,546 0.09									
BPCE SA, FRN 5.88% 14/01/2031 USD 980,000 1,017,362 0.36									
BPCE SFH SA 3.00% 15/01/2031 EUR 1,300,000 1,542,284 0.54									
Caisse de Refinancement de l'Habitat SA 2.63% 20/06/2030 EUR 1,200,000 1,406,746 0.49									

**JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF**

*Schedule of Investments (continued)*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Luxembourg (31 December 2024: 0.12%)</i>					<i>Thailand (31 December 2024: 0.14%)</i>				
Greensaif Pipelines Bidco Sarl 5.85% 23/02/2036	USD	415,000	419,010	0.14	Kasikornbank PCL, FRN 5.28% 31/12/2049	USD	481,000	479,210	0.17
Holcim Finance Luxembourg SA 0.63% 19/01/2033	EUR	200,000	191,669	0.07	Krung Thai Bank PCL, FRN 4.40% 31/12/2049	USD	285,000	280,674	0.10
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 7.25% 15/11/2053	USD	120,000	135,276	0.05	<i>Thailand total</i>			<b>759,884</b>	<b>0.27</b>
<i>Luxembourg total</i>			<b>745,955</b>	<b>0.26</b>	<i>Turkey (31 December 2024: 0.12%)</i>				
<i>Mauritius (31 December 2024: 0.11%)</i>					<i>Mersin Uluslararası Liman İşletmeciliği</i>				
India Clean Energy Holdings 4.50% 18/04/2027	USD	200,000	193,205	0.07	AS 8.25% 15/11/2028	USD	200,000	207,842	0.07
India Green Power Holdings 4.00% 22/02/2027	USD	216,650	210,087	0.07	TVF Varlik Kiralama AS 6.95% 23/01/2030	USD	216,000	216,924	0.08
<i>Mauritius total</i>			<b>403,292</b>	<b>0.14</b>	<i>Turkey total</i>			<b>424,766</b>	<b>0.15</b>
<i>Mexico (31 December 2024: 0.58%)</i>					<i>United Arab Emirates (31 December 2024: 0.21%)</i>				
Alpek SAB de CV 4.25% 18/09/2029	USD	200,000	190,252	0.07	MDGH GMTN RSC Ltd. 0.38% 10/03/2027	EUR	190,000	214,698	0.07
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico, FRN 7.63% 11/02/2035	USD	200,000	205,119	0.07	<i>United Arab Emirates total</i>			<b>214,698</b>	<b>0.07</b>
Petroleos Mexicanos 6.70% 16/02/2032	USD	1,303,000	1,209,998	0.42	<i>United Kingdom (31 December 2024: 2.84%)</i>				
<i>Mexico total</i>			<b>1,605,369</b>	<b>0.56</b>	<i>Azule Energy Finance plc 8.13%</i>				
<i>Multinational (31 December 2024: 0.00%)</i>					<i>23/01/2030</i>				
ATP Tower Holdings / Andean Telecom Partners Chile SpA / Andean Tower Partners C 7.88% 03/02/2030	USD	700,000	711,278	0.25	Barclays plc, FRN 7.09% 06/11/2029	GBP	709,000	1,033,567	0.36
<i>Multinational total</i>			<b>711,278</b>	<b>0.25</b>	BP Capital Markets plc, FRN 6.45% 31/12/2049	USD	260,000	266,369	0.09
<i>Netherlands (31 December 2024: 0.66%)</i>					<i>HSBC Holdings plc, FRN 5.55%</i>				
American Medical Systems Europe BV 1.38% 08/03/2028	EUR	100,000	114,383	0.04	04/03/2030	USD	200,000	205,899	0.07
American Medical Systems Europe BV 3.38% 08/03/2029	EUR	130,000	155,954	0.06	INEOS Quattro Finance 2 plc 8.50% 15/03/2029	EUR	120,000	140,239	0.05
Braskem Netherlands Finance BV 4.50% 10/01/2028	USD	200,000	172,095	0.06	Lloyds Banking Group plc, FRN 6.75% 31/12/2049	USD	250,000	244,707	0.09
Digital Dutch Finco BV 1.00% 15/01/2032	EUR	1,122,000	1,117,782	0.39	Motability Operations Group plc 3.63% 24/07/2029	EUR	901,000	1,084,251	0.38
Enel Finance International NV 5.00% 15/06/2032	USD	597,000	598,729	0.21	National Grid plc 0.25% 01/09/2028	EUR	200,000	217,509	0.08
Greenko Dutch BV 3.85% 29/03/2026	USD	184,800	181,406	0.06	National Grid plc 3.88% 16/01/2029	EUR	761,000	922,095	0.32
ING Groep NV, FRN 5.75% 31/12/2049	USD	200,000	198,867	0.07	Nationwide Building Society 3.25% 05/09/2029	EUR	521,000	622,488	0.22
Siemens Financieringsmaatschappij NV 3.13% 27/05/2033	EUR	100,000	117,271	0.04	Nationwide Building Society, FRN 5.75% 31/12/2049	GBP	200,000	270,036	0.09
Siemens Financieringsmaatschappij NV 3.63% 27/05/2036	EUR	300,000	354,592	0.12	Nationwide Building Society, FRN 7.50% 31/12/2049	GBP	200,000	276,562	0.10
<i>Netherlands total</i>			<b>3,011,079</b>	<b>1.05</b>	NatWest Group plc, FRN 6.00% 31/12/2049	USD	200,000	200,101	0.07
<i>South Korea (31 December 2024: 0.00%)</i>					<i>Paragon Bank plc, FRN 4.84%</i>				
Hanwha Life Insurance Co. Ltd., FRN 6.30% 24/06/2055	USD	200,000	205,863	0.07	20/03/2028	GBP	420,000	576,241	0.20
<i>South Korea total</i>			<b>205,863</b>	<b>0.07</b>	Standard Chartered plc, FRN 5.01% 15/10/2030	USD	370,000	373,334	0.13
<i>Spain (31 December 2024: 0.97%)</i>					<i>Synthomer plc 7.38% 02/05/2029</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 9.38% 31/12/2049	USD	200,000	220,611	0.08	TSB Bank plc 3.32% 05/03/2029	EUR	1,040,000	1,253,632	0.44
Banco de Sabadell SA, FRN 5.50% 08/09/2029	EUR	400,000	507,601	0.18	<i>United Kingdom total</i>			<b>8,023,901</b>	<b>2.81</b>
Banco de Sabadell SA, FRN 3.38% 18/02/2033	EUR	100,000	116,451	0.04	<i>United States (31 December 2024: 11.68%)</i>				
Banco Santander SA, FRN 9.63% 31/12/2049	USD	400,000	442,236	0.15	<i>Abbvie, Inc. 4.25% 21/11/2049</i>				
CaixaBank SA, FRN 5.67% 15/03/2030	USD	877,000	907,273	0.32	AES Corp. (The) 3.95% 15/07/2030	USD	50,000	41,199	0.01
CaixaBank SA, FRN 5.38% 14/11/2030	EUR	300,000	385,452	0.13	AES Corp. (The) 2.45% 15/01/2031	USD	40,000	37,998	0.01
CaixaBank SA, FRN 7.50% 31/12/2049	EUR	200,000	257,621	0.09	American Airlines 2016-3 Class A Pass Through Trust 3.25% 15/10/2028	USD	180,000	157,357	0.06
EnfraGen Energia Sur SA / Enfragen Spain SA / Prime Energia SpA 5.38% 30/12/2030	USD	200,000	178,656	0.06	American Airlines 2017-2 Class A Pass Through Trust 3.60% 15/10/2029	USD	59,009	54,972	0.02
<i>Spain total</i>			<b>3,015,901</b>	<b>1.05</b>	American Express Co., FRN 5.67% 25/04/2036	USD	130,000	134,666	0.05
<i>Supranational (31 December 2024: 0.30%)</i>					<i>Amgen, Inc. 5.75% 02/03/2063</i>				
Africa Finance Corp. 5.55% 08/10/2029	USD	200,000	197,708	0.07	Bank of America Corp., FRN 1.90% 23/07/2031	USD	108,000	104,998	0.04
Banque Ouest Africaine de Developpement 4.70% 22/10/2031	USD	610,000	552,128	0.19	Bank of America Corp., FRN 2.57% 20/10/2032	USD	909,000	798,373	0.28
Banque Ouest Africaine de Developpement, FRN 8.20% 13/02/2055	USD	225,000	225,098	0.08	Bank of America Corp., FRN 3.85% 08/03/2037	USD	883,000	777,250	0.27
<i>Supranational total</i>			<b>974,934</b>	<b>0.34</b>	Baxter International, Inc. 2.54% 01/02/2032	USD	116,000	106,124	0.04
<i>Switzerland (31 December 2024: 1.15%)</i>					<i>Berry Global, Inc. 5.65% 15/01/2034</i>				
UBS Group AG, FRN 0.65% 14/01/2028	EUR	355,000	405,145	0.14	Bristol-Myers Squibb Co. 2.55% 13/11/2050	USD	50,000	29,185	0.01
UBS Group AG, FRN 7.75% 01/03/2029	EUR	590,000	780,024	0.27	Bristol-Myers Squibb Co. 5.55% 22/02/2054	USD	102,000	99,367	0.03
UBS Group AG, FRN 9.25% 31/12/2049	USD	200,000	218,008	0.08	Bristol-Myers Squibb Co. 6.40% 15/11/2063	USD	100,000	108,236	0.04
UBS Switzerland AG 3.30% 05/03/2029	EUR	750,000	902,287	0.32	Broadcom, Inc. 3.42% 15/04/2033	USD	220,000	199,268	0.07
<i>Switzerland total</i>			<b>2,305,464</b>	<b>0.81</b>	Cencora, Inc. 2.70% 15/03/2031	USD	511,000	461,559	0.16
					CF Industries, Inc. 4.95% 01/06/2043	USD	637,000	566,545	0.20
					Charter Communications Operating LLC / Charter Communications Operating Capital 2.25% 15/01/2029	USD	641,000	590,712	0.21
					Charter Communications Operating LLC / Charter Communications Operating Capital 6.38% 23/10/2035	USD	30,000	31,512	0.01
					Charter Communications Operating LLC / Charter Communications Operating Capital 3.50% 01/06/2041	USD	70,000	50,795	0.02



JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Charter Communications Operating LLC / Charter Communications Operating Capital 3.90% 01/06/2052	USD	30,000	20,559	0.01	Marvell Technology, Inc. 2.95% 15/04/2031	USD	1,515,000	1,378,336	0.48
Cheniere Energy Partners LP 4.50% 01/10/2029	USD	253,000	250,254	0.09	Meta Platforms, Inc. 5.40% 15/08/2054	USD	100,000	97,493	0.03
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	618,000	553,778	0.19	Micron Technology, Inc. 6.05% 01/11/2035	USD	360,000	376,532	0.13
Citigroup, Inc., FRN 5.17% 13/02/2030	USD	20,000	20,399	0.01	Morgan Stanley, FRN 0.50% 26/10/2029	EUR	600,000	653,111	0.23
Citigroup, Inc., FRN 4.54% 19/09/2030	USD	270,000	268,667	0.09	Morgan Stanley, FRN 5.17% 16/01/2030	USD	50,000	51,054	0.02
Citigroup, Inc., FRN 2.98% 05/11/2030	USD	730,000	682,824	0.24	Morgan Stanley, FRN 5.23% 15/01/2031	USD	415,000	425,544	0.15
Citigroup, Inc., FRN 4.41% 31/03/2031	USD	230,000	227,490	0.08	Morgan Stanley, FRN 2.51% 20/10/2032	USD	90,000	78,850	0.03
Citigroup, Inc., FRN 2.57% 03/06/2031	USD	30,000	27,204	0.01	Morgan Stanley, FRN 5.42% 21/07/2034	USD	43,000	44,065	0.02
Citigroup, Inc., FRN 5.33% 27/03/2036	USD	70,000	70,541	0.02	Morgan Stanley, FRN 5.83% 19/04/2035	USD	171,000	179,256	0.06
Columbia Pipelines Operating Co. LLC 5.93% 15/08/2030	USD	768,000	810,748	0.28	Netflix, Inc. 4.63% 15/05/2029	EUR	930,000	1,166,159	0.41
Columbia Pipelines Operating Co. LLC 6.04% 15/11/2033	USD	120,000	125,982	0.04	NextEra Energy Capital Holdings, Inc., FRN 6.75% 15/06/2054	USD	265,000	275,293	0.10
Comcast Corp. 3.20% 15/07/2036	USD	100,000	83,536	0.03	NiSource, Inc., FRN 6.95% 30/11/2054	USD	175,000	182,375	0.06
Comcast Corp. 3.25% 01/11/2039	USD	180,000	140,815	0.05	ONEOK, Inc. 5.63% 15/01/2028	USD	60,000	61,312	0.02
Comcast Corp. 2.94% 01/11/2056	USD	120,000	70,446	0.02	ONEOK, Inc. 6.50% 01/09/2030	USD	240,000	256,479	0.09
Comcast Corp. 5.50% 15/05/2064	USD	110,000	102,402	0.04	Oracle Corp. 5.50% 03/08/2035	USD	819,000	837,188	0.29
ConocoPhillips Co. 4.03% 15/03/2062	USD	50,000	35,999	0.01	Oracle Corp. 5.38% 27/09/2054	USD	70,000	63,903	0.02
Constellation Energy Generation LLC 5.60% 15/06/2042	USD	65,000	63,765	0.02	Oracle Corp. 6.00% 03/08/2055	USD	100,000	99,844	0.04
Coterra Energy, Inc. 5.90% 15/02/2055	USD	100,000	93,080	0.03	Pacific Gas & Electric Co. 5.55% 15/05/2029	USD	20,000	20,321	0.01
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	43,000	39,920	0.01	Pacific Gas & Electric Co. 4.55% 01/07/2030	USD	530,000	517,264	0.18
Duke Energy Carolinas LLC 5.40% 15/01/2054	USD	54,000	51,995	0.02	Pacific Gas & Electric Co. 6.15% 15/01/2033	USD	60,000	61,837	0.02
Duke Energy Corp., FRN 6.45% 01/09/2054	USD	185,000	190,912	0.07	Pacific Gas & Electric Co. 5.80% 15/05/2034	USD	90,000	89,979	0.03
Duke Energy Progress LLC 5.55% 15/03/2055	USD	16,000	15,649	0.01	Pacific Gas & Electric Co. 6.00% 15/08/2035	USD	370,000	374,084	0.13
Edison International 5.45% 15/06/2029	USD	240,000	237,353	0.08	Periana Holdings LLC 5.95% 19/04/2026	USD	200,000	199,933	0.07
Edison International, FRN 5.38% 31/12/2049	USD	205,000	192,798	0.07	PG&E Corp., FRN 7.38% 15/03/2055	USD	69,000	65,445	0.02
Edison International, FRN 8.13% 15/06/2053	USD	160,000	154,704	0.05	Piedmont Natural Gas Co., Inc. 3.35% 01/06/2050	USD	46,000	30,777	0.01
Enel Finance America LLC 2.88% 12/07/2041	USD	220,000	150,254	0.05	Pioneer Natural Resources Co. 2.15% 15/01/2031	USD	1,298,000	1,152,760	0.40
Energy Transfer LP 5.55% 15/05/2034	USD	40,000	40,524	0.01	PNC Financial Services Group, Inc. (The), FRN 4.81% 21/10/2032	USD	1,002,000	1,004,456	0.35
Energy Transfer LP 5.60% 01/09/2034	USD	90,000	91,365	0.03	Puget Sound Energy, Inc. 3.25% 15/09/2049	USD	160,000	107,021	0.04
Energy Transfer LP, FRN 7.13% 01/10/2054	USD	345,000	352,929	0.12	Realty Income Corp. 4.88% 06/07/2030	EUR	650,000	818,202	0.29
Entergy Arkansas LLC 5.75% 01/06/2054	USD	15,000	14,901	0.01	San Diego Gas & Electric Co. 5.35% 01/04/2053	USD	127,000	118,458	0.04
Entergy Corp., FRN 7.13% 01/12/2054	USD	135,000	139,692	0.05	Solventum Corp. 5.45% 13/03/2031	USD	265,000	275,070	0.10
Entergy Mississippi LLC 5.85% 01/06/2054	USD	400,000	400,848	0.14	Southern California Edison Co. 5.20% 01/06/2034	USD	42,000	40,760	0.01
Entergy Mississippi LLC 5.80% 15/04/2055	USD	55,000	55,138	0.02	Southern California Edison Co. 5.45% 01/03/2035	USD	87,000	85,442	0.03
Entergy Texas, Inc. 5.55% 15/09/2054	USD	25,000	23,877	0.01	Southern California Edison Co. 5.90% 01/03/2055	USD	25,000	22,873	0.01
Enterprise Products Operating LLC, FRN 5.38% 15/02/2078	USD	108,000	106,172	0.04	Southern Co. Gas Capital Corp. 5.75% 15/09/2033	USD	170,000	178,296	0.06
FirstEnergy Transmission LLC 4.55% 01/04/2049	USD	100,000	84,818	0.03	Southern Co. Gas Capital Corp. 3.15% 30/09/2051	USD	20,000	12,764	0.00
General Electric Co. 4.13% 19/09/2035	EUR	80,000	98,203	0.03	Southern Power Co. 5.25% 15/07/2043	USD	50,000	46,867	0.02
General Motors Financial Co., Inc. 5.63% 04/04/2032	USD	710,000	717,744	0.25	Take-Two Interactive Software, Inc. 5.60% 12/06/2034	USD	612,000	633,965	0.22
Glencore Funding LLC 5.63% 04/04/2034	USD	51,000	52,062	0.02	T-Mobile USA, Inc. 5.05% 15/07/2033	USD	70,000	70,416	0.02
Global Payments, Inc. 4.88% 17/03/2031	EUR	261,000	321,400	0.11	Truist Financial Corp., FRN 1.89% 07/06/2029	USD	110,000	102,348	0.04
Goldman Sachs Group, Inc. (The), FRN 3.81% 23/04/2029	USD	40,000	39,344	0.01	Truist Financial Corp., FRN 6.12% 28/10/2033	USD	40,000	42,454	0.02
Goldman Sachs Group, Inc. (The), FRN 5.21% 28/01/2031	USD	430,000	439,948	0.15	Truist Financial Corp., FRN 5.12% 26/01/2034	USD	30,000	29,987	0.01
Goldman Sachs Group, Inc. (The), FRN 5.02% 23/10/2035	USD	359,000	354,665	0.12	Truist Financial Corp., FRN 5.71% 24/01/2035	USD	20,000	20,724	0.01
HCA, Inc. 3.50% 01/09/2030	USD	215,000	203,287	0.07	Uber Technologies, Inc. 5.35% 15/09/2054	USD	475,000	443,881	0.16
HCA, Inc. 2.38% 15/07/2031	USD	106,000	92,331	0.03	US Bancorp, FRN 5.84% 12/06/2034	USD	40,000	42,007	0.01
HCA, Inc. 5.60% 01/04/2034	USD	40,000	40,967	0.01	US Bancorp, FRN 5.68% 23/01/2035	USD	212,000	220,166	0.08
HCA, Inc. 5.45% 15/09/2034	USD	110,000	110,837	0.04	Vistra Operations Co. LLC 6.00% 15/04/2034	USD	60,000	62,334	0.02
HCA, Inc. 4.63% 15/03/2052	USD	90,000	72,334	0.03	Vistra Operations Co. LLC 5.70% 30/12/2034	USD	235,000	239,252	0.08
HCA, Inc. 5.95% 15/09/2054	USD	74,000	71,917	0.03	Wells Fargo & Co., FRN 5.24% 24/01/2031	USD	944,000	968,384	0.34
ITC Holdings Corp. 2.95% 14/05/2030	USD	88,000	81,811	0.03	Wells Fargo & Co., FRN 5.56% 25/07/2034	USD	27,000	27,883	0.01
ITC Holdings Corp. 5.40% 01/06/2033	USD	262,000	264,920	0.09	Wells Fargo & Co., FRN 5.50% 23/01/2035	USD	55,000	56,421	0.02
ITC Holdings Corp. 5.65% 09/05/2034	USD	25,000	25,631	0.01	Wells Fargo & Co., FRN 5.21% 03/12/2035	USD	345,000	346,416	0.12
ITC Holdings Corp. 5.30% 01/07/2043	USD	889,000	814,292	0.28	WP Carey, Inc. 3.85% 15/07/2029	USD	250,000	243,365	0.09
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings, Inc. / JBS USA Food Co. 5.50% 15/01/2036	USD	370,000	369,499	0.13					
JBS USA LUX Sarl / JBS USA Food Co. / JBS USA Foods Group 5.95% 20/04/2035	USD	185,000	191,653	0.07					
Jersey Central Power & Light Co. 2.75% 01/03/2032	USD	160,000	140,303	0.05	<i>United States total</i>			<b>30,576,689</b>	<b>10.69</b>
KeyCorp, FRN 6.40% 06/03/2035	USD	17,000	18,134	0.01	<b>Total investments in Corporate Debt Securities</b>			<b>87,375,356</b>	<b>30.55</b>
Mars, Inc. 5.20% 01/03/2035	USD	190,000	192,237	0.07					
Mars, Inc. 5.65% 01/05/2045	USD	43,000	43,039	0.02					
Mars, Inc. 5.70% 01/05/2055	USD	185,000	184,536	0.06					

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Government Debt Securities (31 December 2024: 47.89%)</b>					<i>Israel (31 December 2024: 0.27%)</i>				
<i>Australia (31 December 2024: 0.00%)</i>					Israel Government Bond 5.50%	USD	1,073,000	1,085,329	0.38
Australia Government Bond 4.75%					12/03/2034				
21/06/2054	AUD	2,835,000	1,831,323	0.64	Israel Government Bond 5.63%	USD	939,000	955,897	0.33
					19/02/2035				
<i>Australia total</i>			<b>1,831,323</b>	<b>0.64</b>	<i>Israel total</i>			<b>2,041,226</b>	<b>0.71</b>
<i>Bahrain (31 December 2024: 0.28%)</i>					<i>Italy (31 December 2024: 3.76%)</i>				
Bahrain Government Bond 6.75%					Italy Buoni Poliennali Del Tesoro 2.95%	EUR	18,087,000	21,508,259	7.52
20/09/2029	USD	710,000	721,540	0.25	01/07/2030				
					Italy Buoni Poliennali Del Tesoro 3.50%	EUR	2,600,000	3,162,706	1.11
<i>Bahrain total</i>			<b>721,540</b>	<b>0.25</b>	15/02/2031				
<i>Bermuda (31 December 2024: 0.13%)</i>					Italy Buoni Poliennali Del Tesoro 3.85%	EUR	1,378,000	1,687,837	0.59
Bermuda Government Bond 3.72%					01/07/2034				
25/01/2027	USD	250,000	246,672	0.09	Italy Buoni Poliennali Del Tesoro 3.85%	EUR	3,272,000	3,991,260	1.40
					01/02/2035				
<i>Bermuda total</i>			<b>246,672</b>	<b>0.09</b>	Italy Buoni Poliennali Del Tesoro 3.65%	EUR	3,793,000	4,534,170	1.58
<i>Canada (31 December 2024: 2.39%)</i>					01/08/2035				
Hydro-Quebec 6.50% 15/02/2035	CAD	400,000	353,375	0.12	Italy Buoni Poliennali Del Tesoro 4.30%	EUR	2,625,000	3,090,780	1.08
Province of Ontario Canada 3.65%					01/10/2054				
02/06/2033	CAD	7,139,000	5,254,939	1.84	<i>Italy total</i>			<b>37,975,012</b>	<b>13.28</b>
Province of Quebec Canada 3.90%					<i>Japan (31 December 2024: 3.82%)</i>				
22/11/2032	CAD	344,000	259,059	0.09	Japan Government Thirty Year Bond				
Province of Quebec Canada 3.60%					1.00% 20/03/2052	JPY	253,150,000	1,178,947	0.41
01/09/2033	CAD	5,585,000	4,085,584	1.43	Japan Government Thirty Year Bond	JPY	274,400,000	1,744,283	0.61
					2.40% 20/03/2055				
<i>Canada total</i>			<b>9,952,957</b>	<b>3.48</b>	Japan Government Twenty Year Bond	JPY	152,750,000	933,098	0.33
<i>Chile (31 December 2024: 0.00%)</i>					1.40% 20/12/2042				
Chile Government Bond 3.75%					Japan Government Twenty Year Bond	JPY	492,950,000	3,022,789	1.06
14/01/2032	EUR	211,000	252,228	0.09	1.50% 20/09/2043				
					<i>Japan total</i>			<b>6,879,117</b>	<b>2.41</b>
<i>Chile total</i>			<b>252,228</b>	<b>0.09</b>	<i>Mexico (31 December 2024: 0.91%)</i>				
<i>China (31 December 2024: 11.09%)</i>					Mexican Bonos 7.75% 29/05/2031	MXN	116,310,000	5,873,978	2.05
China Government Bond 2.67%					Mexican Bonos 7.75% 23/11/2034	MXN	18,000,000	871,479	0.31
25/05/2033	CNY	54,800,000	8,207,572	2.87	<i>Mexico total</i>			<b>6,745,457</b>	<b>2.36</b>
China Government Bond 2.04%					<i>Nigeria (31 December 2024: 0.11%)</i>				
25/11/2034	CNY	87,290,000	12,547,930	4.39	Nigeria Government Bond 9.63%	USD	200,000	209,354	0.07
					09/06/2031				
<i>China total</i>			<b>20,755,502</b>	<b>7.26</b>	<i>Nigeria total</i>			<b>209,354</b>	<b>0.07</b>
<i>Colombia (31 December 2024: 0.50%)</i>					<i>Romania (31 December 2024: 0.21%)</i>				
Colombia Government Bond 3.25%					Romania Government Bond 1.75%	EUR	430,000	432,964	0.15
22/04/2032	USD	800,000	633,468	0.22	13/07/2030				
					<i>Romania total</i>			<b>432,964</b>	<b>0.15</b>
<i>Colombia total</i>			<b>633,468</b>	<b>0.22</b>	<i>South Africa (31 December 2024: 0.00%)</i>				
<i>Costa Rica (31 December 2024: 0.32%)</i>					Republic of South Africa Government	ZAR	29,875,000	1,652,519	0.58
Costa Rica Government Bond 6.13%					Bond 8.00% 31/01/2030				
19/02/2031	USD	400,000	411,782	0.14	South Africa Government Bond 4.85%	USD	400,000	385,256	0.13
					30/09/2029				
<i>Costa Rica total</i>			<b>411,782</b>	<b>0.14</b>	<i>South Africa total</i>			<b>2,037,775</b>	<b>0.71</b>
<i>Czech Republic (31 December 2024: 0.25%)</i>					<i>South Korea (31 December 2024: 0.43%)</i>				
Czech Republic Government Bond 4.50%					Korea Housing Finance Corp. 4.08%	EUR	290,000	352,786	0.12
11/11/2032	CZK	23,700,000	1,156,539	0.40	25/09/2027				
Czech Republic Government Bond					Korea Housing Finance Corp. 3.12%	EUR	800,000	956,861	0.34
4.90% 14/04/2034	CZK	62,060,000	3,103,625	1.09	18/03/2029				
					<i>South Korea total</i>			<b>1,309,647</b>	<b>0.46</b>
<i>Czech Republic total</i>			<b>4,260,164</b>	<b>1.49</b>	<i>Spain (31 December 2024: 2.93%)</i>				
<i>Dominican Republic (31 December 2024: 0.40%)</i>					Spain Government Bond 3.15%	EUR	269,000	320,909	0.11
Dominican Republic Government Bond					30/04/2033				
4.88% 23/09/2032	USD	755,000	697,483	0.24	Spain Government Bond 2.35%	EUR	1,363,000	1,532,828	0.54
					30/07/2033				
<i>Dominican Republic total</i>			<b>697,483</b>	<b>0.24</b>	Spain Government Bond 3.55%	EUR	2,100,000	2,566,164	0.90
<i>Germany (31 December 2024: 2.52%)</i>					31/10/2033				
Bundesschatzanweisungen 2.00%					<i>Spain total</i>			<b>4,419,901</b>	<b>1.55</b>
10/12/2026	EUR	3,594,170	4,228,239	1.48	<i>Supranational (31 December 2024: 0.09%)</i>				
					European Union 3.00% 04/03/2053	EUR	545,923	549,568	0.19
<i>Germany total</i>			<b>4,228,239</b>	<b>1.48</b>	<i>Supranational total</i>			<b>549,568</b>	<b>0.19</b>
<i>Hungary (31 December 2024: 0.52%)</i>					<i>Thailand (31 December 2024: 0.00%)</i>				
Hungary Government Bond 6.13%					Thailand Government Bond 2.80%	THB	97,100,000	3,284,452	1.15
22/05/2028	USD	250,000	257,862	0.09	17/06/2034				
Hungary Government Bond 7.00%					<i>Thailand total</i>			<b>3,284,452</b>	<b>1.15</b>
24/10/2035	HUF	693,400,000	2,029,128	0.71					
<i>Hungary total</i>			<b>2,286,990</b>	<b>0.80</b>					
<i>Indonesia (31 December 2024: 0.09%)</i>									
Indonesia Government Bond 1.45%									
18/09/2026	EUR	170,000	196,794	0.07					
<i>Indonesia total</i>			<b>196,794</b>	<b>0.07</b>					

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Turkey (31 December 2024: 0.31%)</i>					Government National Mortgage Association 3.00% 20/10/2051				
Turkiye Government Bond 7.13% 12/02/2032	USD	410,000	410,738	0.14		USD	3,242,276	2,869,797	1.00
						USD	74,369	74,905	0.03
<i>Turkey total</i>			<b>410,738</b>	<b>0.14</b>	<i>United States total</i>		<b>40,596,054</b>	<b>14.20</b>	
<i>United Arab Emirates (31 December 2024: 0.00%)</i>					<b>Total investments in Mortgage-Backed Securities</b>				
Finance Department Government of Sharjah 4.63% 13/02/2032	EUR	1,024,000	1,201,439	0.42			<b>40,596,054</b>	<b>14.20</b>	
<i>United Arab Emirates total</i>			<b>1,201,439</b>	<b>0.42</b>	<b>Total Bonds</b>		<b>275,397,610</b>	<b>96.30</b>	
<i>United Kingdom (31 December 2024: 3.55%)</i>									
UK Gilt 4.50% 07/06/2028	GBP	3,462,623	4,835,337	1.69					
UK Gilt 4.63% 31/01/2034	GBP	2,201,995	3,071,421	1.07					
UK Gilt 1.25% 31/07/2051	GBP	1,286,606	771,215	0.27					
UK Gilt 3.75% 22/10/2053	GBP	2,684,124	2,856,614	1.00					
UK Gilt 4.38% 31/07/2054	GBP	1,505,000	1,787,539	0.63					
<i>United Kingdom total</i>			<b>13,322,126</b>	<b>4.66</b>					
<i>United States (31 December 2024: 11.68%)</i>									
US Treasury Bond 4.50% 15/02/2044	USD	771,700	745,776	0.26					
US Treasury Bond 4.63% 15/11/2044	USD	142,700	139,712	0.05					
US Treasury Bond 4.75% 15/02/2045	USD	400,000	397,938	0.14					
US Treasury Bond 4.50% 15/11/2054	USD	145,000	138,248	0.05					
US Treasury Inflation Indexed Note 1.63% 15/10/2029	USD	6,662,498	6,744,478	2.36					
US Treasury Note 4.25% 31/12/2026	USD	8,085,400	8,133,407	2.84					
<i>United States total</i>			<b>16,299,559</b>	<b>5.70</b>					
<i>Uzbekistan (31 December 2024: 0.00%)</i>									
Republic of Uzbekistan Government Bond 6.95% 25/05/2032	USD	385,000	396,836	0.14					
<i>Uzbekistan total</i>			<b>396,836</b>	<b>0.14</b>					
<b>Total investments in Government Debt Securities</b>			<b>143,990,313</b>	<b>50.35</b>					
<b>Mortgage-Backed Securities (31 December 2024: 14.49%)</b>									
<i>United States (31 December 2024: 14.49%)</i>									
Federal Home Loan Mortgage Corp. 3.00% 01/01/2052	USD	2,240,003	1,964,970	0.69					
Federal Home Loan Mortgage Corp. 2.50% 01/03/2052	USD	2,042,186	1,697,152	0.59					
Federal Home Loan Mortgage Corp. 3.00% 01/03/2052	USD	1,096,056	963,161	0.34					
Federal Home Loan Mortgage Corp. 3.00% 01/06/2052	USD	283,244	247,515	0.09					
Federal Home Loan Mortgage Corp. 5.00% 01/07/2052	USD	2,084,463	2,053,676	0.72					
Federal Home Loan Mortgage Corp. 4.50% 01/09/2052	USD	1,088,130	1,043,807	0.37					
Federal Home Loan Mortgage Corp. 5.50% 01/07/2053	USD	3,226,481	3,234,629	1.13					
Federal Home Loan Mortgage Corp. 6.00% 01/08/2053	USD	1,192,425	1,214,276	0.42					
Federal Home Loan Mortgage Corp. 6.50% 01/05/2054	USD	1,364,882	1,420,626	0.50					
Federal Home Loan Mortgage Corp. 5.50% 01/11/2054	USD	5,238,003	5,239,163	1.83					
Federal Home Loan Mortgage Corp. 6.00% 01/06/2055	USD	3,510,715	3,568,880	1.25					
Federal National Mortgage Association 3.00% 01/10/2051	USD	720,819	629,393	0.22					
Federal National Mortgage Association 3.00% 01/01/2052 (CB2664)	USD	226,235	198,318	0.07					
Federal National Mortgage Association 3.00% 01/01/2052 (FS2924)	USD	1,664,754	1,461,118	0.51					
Federal National Mortgage Association 2.50% 01/02/2052	USD	2,197,525	1,828,631	0.64					
Federal National Mortgage Association 3.00% 01/03/2052	USD	175,821	153,664	0.05					
Federal National Mortgage Association 2.50% 01/04/2052	USD	2,192,752	1,820,840	0.64					
Federal National Mortgage Association 5.50% 01/02/2053	USD	819,371	822,473	0.29					
Federal National Mortgage Association 5.00% 01/08/2053	USD	2,836,785	2,787,248	0.97					
Federal National Mortgage Association 6.00% 01/10/2053	USD	335,695	345,839	0.12					
Federal National Mortgage Association 5.50% 01/11/2053	USD	1,062,034	1,063,469	0.37					
Federal National Mortgage Association 6.00% 01/10/2054	USD	3,795,365	3,892,504	1.36					

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Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	8,521,956	USD	5,510,871	22/07/2025	Citibank NA	76,195	0.03
AUD	4,369,570	USD	2,855,848	22/07/2025	Morgan Stanley	8,878	-
BRL	9,826,865	USD	1,752,036	22/07/2025	Citibank NA	39,270	0.02
BRL	1,969,210	USD	349,284	22/07/2025	Goldman Sachs	9,676	-
BRL	3,162,515	USD	561,381	22/07/2025	HSBC	15,104	0.01
CAD	954,176	USD	698,800	22/07/2025	Citibank NA	1,265	-
CAD	117,000	USD	85,254	22/07/2025	Morgan Stanley	588	-
CHF	564,369	EUR	601,838	22/07/2025	Goldman Sachs	3,460	-
CHF	571,618	USD	706,465	22/07/2025	Goldman Sachs	13,607	0.01
CLP	762,965,351	USD	810,949	22/07/2025	HSBC	6,453	-
CNY	1,911,466	USD	267,256	22/07/2025	BNP Paribas	237	-
CNY	106,694,374	USD	14,892,927	22/07/2025	Goldman Sachs	38,033	0.01
CNY	2,515,758	USD	351,432	22/07/2025	Goldman Sachs	627	-
CNY	2,498,174	USD	349,400	22/07/2025	Goldman Sachs	198	-
CNY	3,818,260	USD	533,952	22/07/2025	HSBC	380	-
COP	1,447,428,386	USD	348,078	22/07/2025	Barclays	5,209	-
COP	4,689,780,689	USD	1,123,632	22/07/2025	Goldman Sachs	21,044	0.01
CZK	5,003,532	USD	231,937	22/07/2025	HSBC	5,833	-
DKK	3,703,950	USD	574,056	22/07/2025	Morgan Stanley	9,647	-
EUR	611,355	USD	704,868	22/07/2025	Goldman Sachs	13,799	0.01
EUR	1,426,251	USD	1,643,292	22/07/2025	HSBC	33,310	0.01
EUR	3,496,355	USD	4,036,189	22/07/2025	Morgan Stanley	73,886	0.03
EUR	616,597	USD	713,377	22/07/2025	Morgan Stanley	11,452	0.01
EUR	905,808	USD	1,064,090	22/07/2025	Morgan Stanley	717	-
GBP	519,609	JPY	101,416,265	22/07/2025	Morgan Stanley	8,300	-
GBP	521,819	USD	708,309	22/07/2025	Goldman Sachs	6,835	-
GBP	381,435	USD	512,822	22/07/2025	HSBC	9,928	-
IDR	33,997,446,254	USD	2,083,228	22/07/2025	Barclays	10,273	-
ILS	1,138,838	USD	316,531	22/07/2025	HSBC	21,692	0.01
INR	30,481,157	USD	355,008	22/07/2025	Citibank NA	17	-
INR	29,628,440	USD	343,582	22/07/2025	Goldman Sachs	1,511	-
JPY	101,542,738	USD	699,243	22/07/2025	Citibank NA	5,448	-
KRW	5,803,289,292	USD	4,246,796	22/07/2025	Citibank NA	45,792	0.02
MXN	10,862,223	USD	565,022	22/07/2025	Morgan Stanley	8,637	-
NZD	3,097,097	USD	1,865,594	22/07/2025	BNP Paribas	15,820	0.01
NZD	1,165,176	USD	706,563	22/07/2025	Morgan Stanley	1,254	-
PEN	343,971	USD	95,135	22/07/2025	BNP Paribas	1,749	-
PLN	5,037,210	USD	1,358,287	22/07/2025	BNP Paribas	34,862	0.01
RON	726,919	USD	165,710	22/07/2025	Goldman Sachs	2,064	-
SGD	453,833	USD	355,111	22/07/2025	BNP Paribas	1,783	-
TRY	22,753,892	USD	561,139	22/07/2025	Morgan Stanley	591	-
TRY	26,519,675	USD	563,619	22/12/2025	Morgan Stanley	10,467	0.01
TWD	19,358,723	USD	664,039	22/07/2025	Goldman Sachs	3,891	-
TWD	10,309,129	USD	355,263	22/07/2025	Standard Chartered	431	-
USD	2,308,931	CAD	3,141,631	22/07/2025	BNP Paribas	3,962	-
USD	353,665	JPY	50,624,269	22/07/2025	BNP Paribas	2,340	-
USD	359,484	KRW	485,447,424	22/07/2025	HSBC	408	-
USD	349,400	THB	11,292,430	22/07/2025	Citibank NA	1,485	-
USD	1,889,180	THB	61,137,847	22/07/2025	Goldman Sachs	5,552	-
USD	360,529	TWD	10,271,483	22/07/2025	Citibank NA	6,135	-
USD	1,689,434	ZAR	30,053,981	22/07/2025	Goldman Sachs	1,032	-
ZAR	30,725,453	USD	1,704,483	22/07/2025	Goldman Sachs	21,642	0.01
<b>Class CHF Hedged (acc)*</b>							
CHF	12,272	USD	14,986	07/07/2025	BNP Paribas	441	-
CHF	11,527	USD	13,987	07/07/2025	Citibank NA	503	-
CHF	3,455,475	USD	4,182,619	07/07/2025	Goldman Sachs	161,136	0.05
CHF	6,032	USD	7,362	07/07/2025	Morgan Stanley	221	-
CHF	5,137	USD	6,296	07/07/2025	Morgan Stanley	161	-
CHF	5,100	USD	6,296	07/07/2025	Morgan Stanley	115	-
CHF	3,293,064	USD	4,137,411	07/08/2025	Morgan Stanley	19,794	0.01
CHF	6,639	USD	8,251	07/08/2025	Morgan Stanley	130	-
CHF	6,183	USD	7,696	07/08/2025	Morgan Stanley	109	-
CHF	5,989	USD	7,529	07/08/2025	Morgan Stanley	32	-
CNY	2,859,595	USD	399,201	07/07/2025	HSBC	434	-
CZK	17,461	USD	827	07/07/2025	Citibank NA	2	-
DKK	27,388	USD	4,304	07/07/2025	Goldman Sachs	7	-
EUR	47,626	CHF	44,381	07/07/2025	Bank of America Merrill Lynch	135	-
EUR	827,847	USD	970,770	07/07/2025	Morgan Stanley	1,317	-
KRW	71,721,258	USD	52,945	07/07/2025	Barclays	104	-
KRW	8,650,449	USD	6,240	07/08/2025	State Street	164	-
PLN	34,109	USD	9,423	07/07/2025	Barclays	14	-
THB	414,623	USD	12,738	07/07/2025	Goldman Sachs	21	-
USD	55,915	AUD	85,230	07/08/2025	Barclays	17	-
USD	109,473	CAD	148,914	07/08/2025	Citibank NA	123	-
USD	166,698	GBP	121,252	07/08/2025	Morgan Stanley	509	-
USD	17,878	IDR	289,267,487	07/08/2025	HSBC	72	-
USD	11,005	MXN	208,399	07/08/2025	Morgan Stanley	19	-
USD	7,856	NZD	12,921	07/08/2025	Goldman Sachs	2	-
USD	13,869	SEK	131,388	07/08/2025	BNP Paribas	49	-

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As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
CHF	575,439	USD	720,188	07/07/2025	Morgan Stanley	3,176	-
CNY	96,500,962	USD	13,471,602	07/07/2025	HSBC	14,662	0.01
CZK	3,365,223	USD	159,444	07/07/2025	Citibank NA	393	-
DKK	1,170,525	USD	183,944	07/07/2025	Goldman Sachs	290	-
EUR	185,505	GBP	156,637	07/07/2025	State Street	3,174	-
EUR	199,521	JPY	32,593,451	07/07/2025	Goldman Sachs	8,514	-
EUR	183,465	MXN	4,044,396	07/07/2025	Barclays	1,458	-
EUR	185,420	SEK	2,014,002	07/07/2025	Morgan Stanley	6,335	-
EUR	437,812	USD	500,832	07/07/2025	Bank of America Merrill Lynch	13,263	0.01
EUR	434,872	USD	498,638	07/07/2025	Barclays	12,005	-
EUR	412,421	USD	467,284	07/07/2025	Goldman Sachs	16,995	0.01
EUR	186,782	USD	216,976	07/07/2025	Goldman Sachs	2,350	-
EUR	383,624	USD	439,500	07/07/2025	HSBC	10,965	-
EUR	90,752,004	USD	102,545,545	07/07/2025	Morgan Stanley	4,018,671	1.41
EUR	396,399	USD	449,814	07/07/2025	Morgan Stanley	15,652	0.01
EUR	226,005	USD	265,352	07/08/2025	BNP Paribas	624	-
EUR	92,472,744	USD	108,660,135	07/08/2025	Morgan Stanley	167,562	0.06
EUR	228,187	USD	262,319	07/08/2025	Morgan Stanley	6,226	-
EUR	388,291	USD	451,502	07/08/2025	Morgan Stanley	5,463	-
KRW	2,153,334,854	USD	1,589,599	07/07/2025	Barclays	3,112	-
PLN	762,150	USD	210,563	07/07/2025	Barclays	315	-
THB	16,922,952	USD	519,913	07/07/2025	Goldman Sachs	842	-
USD	1,754,027	AUD	2,673,643	07/08/2025	Barclays	526	-
USD	3,797,242	CAD	5,165,319	07/08/2025	Citibank NA	4,253	-
USD	5,784,888	GBP	4,207,773	07/08/2025	Morgan Stanley	17,663	0.01
USD	372,038	IDR	6,019,738,453	07/08/2025	HSBC	1,506	-
USD	454,773	MXN	8,611,816	07/08/2025	Morgan Stanley	785	-
USD	173,728	NZD	285,733	07/08/2025	Goldman Sachs	52	-
USD	568,022	SEK	5,380,963	07/08/2025	BNP Paribas	1,991	-
<b>Class GBP Hedged (acc)*</b>							
CHF	352,505	USD	441,176	07/07/2025	Morgan Stanley	1,946	-
CNY	63,783,321	USD	8,904,196	07/07/2025	HSBC	9,691	0.01
CZK	478,488	USD	22,671	07/07/2025	Citibank NA	56	-
DKK	655,275	USD	102,974	07/07/2025	Goldman Sachs	163	-
EUR	18,664,641	USD	21,887,000	07/07/2025	Morgan Stanley	29,682	0.01
GBP	102,860	CAD	189,364	07/08/2025	Morgan Stanley	1,928	-
GBP	139,805	CNY	1,353,523	07/07/2025	Barclays	2,428	-
GBP	117,474	JPY	22,745,447	07/07/2025	Citibank NA	3,429	-
GBP	118,979	JPY	23,160,584	07/07/2025	Citibank NA	2,616	-
GBP	109,847	SEK	1,413,456	07/07/2025	Goldman Sachs	2,175	-
GBP	107,595	USD	144,962	07/07/2025	Bank of America Merrill Lynch	2,484	-
GBP	130,008	USD	176,126	07/07/2025	Bank of America Merrill Lynch	2,034	-
GBP	61,980,469	USD	83,469,884	07/07/2025	Barclays	1,466,980	0.52
GBP	163,307	USD	219,557	07/07/2025	Barclays	4,236	-
GBP	138,461	USD	186,889	07/07/2025	Barclays	2,855	-
GBP	252,895	USD	343,822	07/07/2025	Barclays	2,741	-
GBP	149,586	USD	203,299	07/07/2025	Barclays	1,691	-
GBP	211,491	USD	285,624	07/07/2025	Citibank NA	4,199	-
GBP	304,284	USD	410,762	07/07/2025	HSBC	6,223	-
GBP	127,618	USD	171,929	07/07/2025	HSBC	2,956	-
GBP	174,345	USD	236,033	07/07/2025	Morgan Stanley	2,885	-
GBP	147,984	USD	198,005	07/08/2025	Morgan Stanley	4,824	-
GBP	219,859	USD	299,238	07/08/2025	Morgan Stanley	2,103	-
KRW	1,348,752,717	USD	995,654	07/07/2025	Barclays	1,950	-
PLN	943,852	USD	260,763	07/07/2025	Barclays	390	-
THB	11,070,961	USD	340,126	07/07/2025	Goldman Sachs	551	-
USD	1,150,567	AUD	1,753,796	07/08/2025	Barclays	345	-
USD	2,366,211	CAD	3,218,713	07/08/2025	Citibank NA	2,650	-
USD	87,902,550	GBP	63,945,739	07/07/2025	Morgan Stanley	272,516	0.10
USD	334,140	IDR	5,406,521,158	07/08/2025	HSBC	1,353	-
USD	202,439	MXN	3,833,492	07/08/2025	Morgan Stanley	349	-
USD	130,563	NZD	214,739	07/08/2025	Goldman Sachs	39	-
USD	364,083	SEK	3,449,013	07/08/2025	BNP Paribas	1,276	-

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class GBP Hedged (dist)*</i>							
CHF	3,159	USD	3,954	07/07/2025	Morgan Stanley	17	-
CNY	585,351	USD	81,715	07/07/2025	HSBC	89	-
CZK	16,989	USD	805	07/07/2025	Citibank NA	2	-
DKK	6,931	USD	1,089	07/07/2025	Goldman Sachs	2	-
EUR	172,158	USD	201,881	07/07/2025	Morgan Stanley	274	-
GBP	3,541	CAD	6,595	07/08/2025	Bank of America Merrill Lynch	10	-
GBP	12,705	CNY	123,696	07/08/2025	Bank of America Merrill Lynch	85	-
GBP	12,080	JPY	2,370,651	07/08/2025	Bank of America Merrill Lynch	73	-
GBP	589,568	USD	793,979	07/07/2025	Barclays	13,954	0.01
GBP	974	USD	1,323	07/07/2025	Barclays	11	-
GBP	985	USD	1,339	07/07/2025	Barclays	11	-
GBP	2,005	USD	2,707	07/07/2025	Citibank NA	40	-
GBP	1,206	USD	1,625	07/07/2025	HSBC	28	-
GBP	977	USD	1,316	07/07/2025	HSBC	23	-
GBP	1,125	USD	1,518	07/07/2025	HSBC	23	-
GBP	58,452	USD	79,635	07/08/2025	Bank of America Merrill Lynch	480	-
GBP	1,510	USD	2,057	07/08/2025	Bank of America Merrill Lynch	12	-
GBP	1,310	USD	1,783	07/08/2025	Morgan Stanley	13	-
GBP	1,247	USD	1,699	07/08/2025	Morgan Stanley	10	-
KRW	13,561,903	USD	10,011	07/07/2025	Barclays	20	-
PLN	4,922	USD	1,360	07/07/2025	Barclays	2	-
THB	103,907	USD	3,192	07/07/2025	Goldman Sachs	5	-
USD	11,610	AUD	17,697	07/08/2025	Barclays	3	-
USD	22,813	CAD	31,033	07/08/2025	Citibank NA	26	-
USD	815,358	GBP	593,142	07/07/2025	Morgan Stanley	2,528	-
USD	3,411	IDR	55,192,353	07/08/2025	HSBC	14	-
USD	1,705	JPY	244,991	07/07/2025	Goldman Sachs	8	-
USD	1,745	MXN	33,044	07/08/2025	Morgan Stanley	3	-
USD	895	NZD	1,473	07/08/2025	Goldman Sachs	-	-
USD	3,277	SEK	31,048	07/08/2025	BNP Paribas	11	-
<i>Class USD Hedged (acc)*</i>							
AUD	2,836	USD	1,811	07/08/2025	Morgan Stanley	49	-
CAD	3,521	USD	2,570	07/08/2025	Citibank NA	15	-
CHF	4,745	USD	5,939	07/07/2025	Morgan Stanley	26	-
CNY	696,574	USD	97,242	07/07/2025	HSBC	106	-
CNY	65,989	USD	9,223	07/08/2025	Citibank NA	21	-
CZK	17,526	USD	830	07/07/2025	Citibank NA	2	-
DKK	16,612	USD	2,611	07/07/2025	Goldman Sachs	4	-
EUR	203,173	USD	238,250	07/07/2025	Morgan Stanley	323	-
EUR	19,208	USD	22,183	07/08/2025	Citibank NA	422	-
GBP	2,875	USD	3,872	07/08/2025	Citibank NA	68	-
JPY	1,286,414	USD	8,860	07/08/2025	Citibank NA	85	-
KRW	17,219,654	USD	12,712	07/07/2025	Barclays	25	-
KRW	2,722,428	USD	1,964	07/08/2025	State Street	52	-
PLN	11,531	USD	3,186	07/07/2025	Barclays	5	-
THB	142,234	USD	4,370	07/07/2025	Goldman Sachs	7	-
USD	14,569	AUD	22,207	07/08/2025	Barclays	4	-
USD	27,405	CAD	37,279	07/08/2025	Citibank NA	31	-
USD	40,897	GBP	29,747	07/08/2025	Morgan Stanley	125	-
USD	4,941	IDR	79,946,306	07/08/2025	HSBC	20	-
USD	1,682	JPY	241,804	07/07/2025	Goldman Sachs	7	-
USD	3,925	MXN	74,329	07/08/2025	Morgan Stanley	7	-
USD	2,386	NZD	3,924	07/08/2025	Goldman Sachs	1	-
USD	4,725	SEK	44,759	07/08/2025	BNP Paribas	17	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 1.91%)</b>						<b>7,008,166</b>	<b>2.45</b>

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	1,078,962	CHF	574,518	22/07/2025	Goldman Sachs	(16,348)	(0.01)
EUR	601,838	CHF	563,910	22/07/2025	BNP Paribas	(2,882)	-
EUR	202,009	JPY	34,221,453	22/07/2025	BNP Paribas	(24)	-
GBP	256,469	USD	351,523	22/07/2025	Goldman Sachs	(38)	-
GBP	256,470	USD	351,927	22/07/2025	Goldman Sachs	(439)	-
GBP	158,682	USD	217,640	22/07/2025	Morgan Stanley	(170)	-
JPY	3,036,145,175	USD	21,196,441	22/07/2025	BNP Paribas	(126,060)	(0.05)
JPY	67,245,167	USD	468,287	22/07/2025	HSBC	(1,616)	-
JPY	24,796,911	USD	173,147	22/07/2025	Morgan Stanley	(1,061)	-
NOK	1,248,068	USD	125,481	22/07/2025	Morgan Stanley	(2,135)	-
SEK	6,651,976	EUR	601,910	22/07/2025	Goldman Sachs	(8,613)	-
SEK	6,723,120	USD	710,276	22/07/2025	Citibank NA	(3,849)	-
SEK	10,510,154	USD	1,109,643	22/07/2025	Morgan Stanley	(5,296)	-
THB	11,442,937	USD	353,665	22/07/2025	Barclays	(1,113)	-
USD	560,037	AUD	862,243	22/07/2025	BNP Paribas	(5,257)	-
USD	712,924	AUD	1,088,284	22/07/2025	Citibank NA	(564)	-
USD	131,418	AUD	202,260	22/07/2025	Citibank NA	(1,185)	-
USD	1,778,622	AUD	2,723,123	22/07/2025	Morgan Stanley	(6,680)	-
USD	349,959	BRL	1,976,572	22/07/2025	BNP Paribas	(10,344)	(0.01)
USD	344,336	BRL	1,899,529	22/07/2025	Citibank NA	(1,922)	-
USD	18,273	CAD	25,027	22/07/2025	Morgan Stanley	(89)	-
USD	205,889	CAD	280,903	22/07/2025	Morgan Stanley	(206)	-
USD	3,497,410	CHF	2,833,704	22/07/2025	Citibank NA	(72,229)	(0.03)
USD	1,106	CHF	904	22/07/2025	HSBC	(33)	-
USD	8,230,878	CNY	59,050,785	22/07/2025	BNP Paribas	(32,772)	(0.01)
USD	527,622	CNY	3,782,389	22/07/2025	Citibank NA	(1,691)	-
USD	348,568	COP	1,452,132,776	22/07/2025	HSBC	(5,867)	-
USD	3,423,783	CZK	73,791,416	22/07/2025	Goldman Sachs	(82,821)	(0.03)
USD	1,277,083	EUR	1,105,562	22/07/2025	Citibank NA	(22,540)	(0.01)
USD	4,238,513	EUR	3,699,581	22/07/2025	Citibank NA	(110,461)	(0.04)
USD	168,627	EUR	146,274	22/07/2025	HSBC	(3,323)	-
USD	1,072,884	EUR	920,868	22/07/2025	Morgan Stanley	(9,625)	-
USD	1,563,559	EUR	1,342,007	22/07/2025	Morgan Stanley	(14,013)	(0.01)
USD	948,892	EUR	819,155	22/07/2025	Morgan Stanley	(14,051)	(0.01)
USD	1,388,248	EUR	1,198,440	22/07/2025	Morgan Stanley	(20,556)	(0.01)
USD	1,766,017	EUR	1,532,225	22/07/2025	Morgan Stanley	(35,162)	(0.01)
USD	8,037,067	EUR	6,969,341	22/07/2025	Morgan Stanley	(155,613)	(0.06)
USD	316,564	GBP	235,082	22/07/2025	BNP Paribas	(5,611)	-
USD	4,386,780	GBP	3,243,090	22/07/2025	HSBC	(57,812)	(0.02)
USD	2,916,676	HUF	1,024,058,096	22/07/2025	Goldman Sachs	(87,410)	(0.03)
USD	704,524	JPY	101,810,195	22/07/2025	Citibank NA	(2,024)	-
USD	509,814	JPY	73,754,541	22/07/2025	Citibank NA	(2,031)	-
USD	694,033	JPY	100,425,596	22/07/2025	Goldman Sachs	(2,905)	-
USD	4,630,609	MXN	88,300,747	22/07/2025	BNP Paribas	(32,755)	(0.01)
USD	351,359	MXN	6,689,870	22/07/2025	Citibank NA	(1,949)	-
USD	223,253	RON	977,331	22/07/2025	BNP Paribas	(2,317)	-
USD	5,039,228	SGD	6,456,621	22/07/2025	HSBC	(38,257)	(0.01)
USD	353,233	ZAR	6,304,547	22/07/2025	Bank of America Merrill Lynch	(950)	-
ZAR	6,248,947	USD	352,262	22/07/2025	Citibank NA	(1,202)	-
ZAR	10,051,266	USD	565,022	22/07/2025	Morgan Stanley	(353)	-

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
AUD	85,230	USD	55,881	07/07/2025	Barclays	(22)	-
CAD	8,771	CHF	5,234	07/07/2025	Bank of America Merrill Lynch	(150)	-
CAD	148,914	USD	109,305	07/07/2025	Citibank NA	(143)	-
CNH	163,025	CHF	18,721	07/07/2025	Bank of America Merrill Lynch	(765)	-
CNY	80,918	CHF	9,196	07/08/2025	Citibank NA	(274)	-
EUR	23,552	CHF	22,119	07/08/2025	Citibank NA	(205)	-
GBP	7,016	CHF	7,776	07/07/2025	Bank of America Merrill Lynch	(160)	-
GBP	121,252	USD	166,678	07/07/2025	Morgan Stanley	(517)	-
IDR	289,267,487	USD	17,897	07/07/2025	HSBC	(79)	-
JPY	3,163,343	CHF	18,042	07/07/2025	Bank of America Merrill Lynch	(767)	-
JPY	1,577,444	CHF	8,834	07/08/2025	Citibank NA	(185)	-
JPY	55,090,983	USD	381,661	07/07/2025	Morgan Stanley	(52)	-
MXN	208,399	USD	11,042	07/07/2025	Morgan Stanley	(16)	-
NZD	12,921	USD	7,848	07/07/2025	Goldman Sachs	(3)	-
SEK	131,388	USD	13,841	07/07/2025	BNP Paribas	(51)	-
SGD	4,650	USD	3,653	07/07/2025	Citibank NA	(1)	-
USD	54,974	AUD	85,230	07/07/2025	Barclays	(885)	-
USD	114,336	CAD	157,685	07/07/2025	Barclays	(1,256)	-
USD	104,495	CHF	85,963	07/07/2025	Bank of America Merrill Lynch	(3,567)	-
USD	7,263	CHF	5,963	07/07/2025	Goldman Sachs	(232)	-
USD	10,343	CHF	8,466	07/07/2025	Morgan Stanley	(299)	-
USD	9,656	CHF	7,935	07/07/2025	Morgan Stanley	(320)	-
USD	4,121,416	CHF	3,293,064	07/07/2025	Morgan Stanley	(18,178)	(0.01)
USD	14,751	CHF	11,714	07/08/2025	Citibank NA	(38)	-
USD	51,938	CHF	42,234	07/08/2025	Citibank NA	(1,379)	-
USD	6,332	CHF	5,155	07/08/2025	Goldman Sachs	(176)	-
USD	421,627	CNH	3,022,620	07/07/2025	Citibank NA	(515)	-
USD	400,170	CNY	2,859,595	07/08/2025	HSBC	(434)	-
USD	790	CZK	17,461	07/07/2025	Morgan Stanley	(39)	-
USD	828	CZK	17,461	07/08/2025	Citibank NA	(2)	-
USD	4,151	DKK	27,388	07/07/2025	Goldman Sachs	(160)	-
USD	4,314	DKK	27,388	07/08/2025	Goldman Sachs	(8)	-
USD	989,243	EUR	875,473	07/07/2025	Morgan Stanley	(38,768)	(0.02)
USD	972,762	EUR	827,847	07/08/2025	Morgan Stanley	(1,500)	-
USD	172,740	GBP	128,268	07/07/2025	Barclays	(3,036)	-
USD	17,714	IDR	289,267,487	07/07/2025	HSBC	(104)	-
USD	402,669	JPY	58,254,326	07/07/2025	BNP Paribas	(852)	-
USD	382,982	JPY	55,090,983	07/08/2025	Morgan Stanley	(75)	-
USD	52,341	KRW	71,721,258	07/07/2025	Citibank NA	(708)	-
USD	53,042	KRW	71,721,258	07/08/2025	Barclays	(58)	-
USD	10,714	MXN	208,399	07/07/2025	Citibank NA	(312)	-
USD	7,722	NZD	12,921	07/07/2025	Barclays	(123)	-
USD	9,071	PLN	34,109	07/07/2025	Morgan Stanley	(367)	-
USD	9,416	PLN	34,109	07/08/2025	Barclays	(13)	-
USD	13,656	SEK	131,388	07/07/2025	Goldman Sachs	(134)	-
USD	3,614	SGD	4,650	07/07/2025	Morgan Stanley	(38)	-
USD	3,661	SGD	4,650	07/08/2025	Citibank NA	-	-
USD	12,707	THB	414,623	07/07/2025	HSBC	(52)	-
USD	12,761	THB	414,623	07/08/2025	Goldman Sachs	(30)	-



JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

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Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class EUR Hedged (acc)*</i>							
AUD	2,673,643	USD	1,752,974	07/07/2025	Barclays	(694)	-
CAD	5,165,319	USD	3,791,425	07/07/2025	Citibank NA	(4,954)	-
GBP	4,207,773	USD	5,784,185	07/07/2025	Morgan Stanley	(17,932)	(0.01)
IDR	6,019,738,453	USD	372,440	07/07/2025	HSBC	(1,653)	-
JPY	1,889,777,228	USD	13,092,057	07/07/2025	Morgan Stanley	(1,785)	-
MXN	8,611,816	USD	456,293	07/07/2025	Morgan Stanley	(676)	-
NZD	285,733	USD	173,550	07/07/2025	Goldman Sachs	(70)	-
SEK	5,380,963	USD	566,873	07/07/2025	BNP Paribas	(2,084)	-
SGD	253,174	USD	198,907	07/07/2025	Citibank NA	(55)	-
USD	1,724,521	AUD	2,673,643	07/07/2025	Barclays	(27,759)	(0.01)
USD	3,745,314	CAD	5,165,319	07/07/2025	Barclays	(41,158)	(0.02)
USD	696,530	CHF	575,439	07/07/2025	Goldman Sachs	(26,834)	(0.01)
USD	722,983	CHF	575,439	07/08/2025	Morgan Stanley	(3,459)	-
USD	13,460,979	CNH	96,500,962	07/07/2025	Citibank NA	(16,425)	(0.01)
USD	13,504,299	CNY	96,500,962	07/08/2025	HSBC	(14,650)	(0.01)
USD	152,284	CZK	3,365,223	07/07/2025	Morgan Stanley	(7,552)	-
USD	159,604	CZK	3,365,223	07/08/2025	Citibank NA	(396)	-
USD	177,400	DKK	1,170,525	07/07/2025	Goldman Sachs	(6,834)	-
USD	184,364	DKK	1,170,525	07/08/2025	Goldman Sachs	(334)	-
USD	269,408	EUR	232,829	07/07/2025	Barclays	(3,989)	-
USD	450,428	EUR	397,517	07/07/2025	BNP Paribas	(16,351)	(0.01)
USD	334,489	EUR	292,559	07/07/2025	HSBC	(9,044)	-
USD	411,965	EUR	362,175	07/07/2025	HSBC	(13,313)	(0.01)
USD	108,437,711	EUR	92,472,744	07/07/2025	Morgan Stanley	(147,059)	(0.05)
USD	249,916	EUR	212,763	07/08/2025	BNP Paribas	(477)	-
USD	5,455,716	GBP	4,051,136	07/07/2025	Barclays	(95,884)	(0.03)
USD	368,628	IDR	6,019,738,453	07/07/2025	HSBC	(2,160)	-
USD	12,837,339	JPY	1,857,183,777	07/07/2025	BNP Paribas	(27,162)	(0.01)
USD	13,137,379	JPY	1,889,777,228	07/08/2025	Morgan Stanley	(2,585)	-
USD	1,571,468	KRW	2,153,334,854	07/07/2025	Citibank NA	(21,244)	(0.01)
USD	1,592,527	KRW	2,153,334,854	07/08/2025	Barclays	(1,745)	-
USD	234,813	MXN	4,567,420	07/07/2025	Citibank NA	(6,831)	-
USD	170,750	NZD	285,733	07/07/2025	Barclays	(2,730)	-
USD	202,683	PLN	762,150	07/07/2025	Morgan Stanley	(8,195)	-
USD	210,407	PLN	762,150	07/08/2025	Barclays	(294)	-
USD	349,959	SEK	3,366,960	07/07/2025	Goldman Sachs	(3,440)	-
USD	196,759	SGD	253,174	07/07/2025	Morgan Stanley	(2,093)	-
USD	199,342	SGD	253,174	07/08/2025	Citibank NA	(2)	-
USD	518,627	THB	16,922,952	07/07/2025	HSBC	(2,128)	-
USD	520,826	THB	16,922,952	07/08/2025	Goldman Sachs	(1,223)	-

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class GBP Hedged (acc)*</i>							
AUD	1,753,796	USD	1,149,877	07/07/2025	Barclays	(455)	-
CAD	3,218,713	USD	2,362,586	07/07/2025	Citibank NA	(3,087)	-
GBP	104,178	AUD	218,450	07/08/2025	Barclays	(482)	-
GBP	114,159	EUR	135,222	07/07/2025	Barclays	(2,341)	-
GBP	106,809	EUR	126,018	07/07/2025	BNP Paribas	(1,607)	-
GBP	156,108	EUR	185,273	07/07/2025	HSBC	(3,627)	-
GBP	108,147	EUR	126,550	07/07/2025	Morgan Stanley	(397)	-
GBP	104,884	PLN	529,717	07/07/2025	Barclays	(2,836)	-
GBP	127,885	USD	175,643	07/08/2025	BNP Paribas	(362)	-
GBP	63,945,739	USD	87,913,235	07/08/2025	Morgan Stanley	(268,428)	(0.10)
IDR	5,406,521,158	USD	334,501	07/07/2025	HSBC	(1,484)	-
JPY	1,237,652,948	USD	8,574,251	07/07/2025	Morgan Stanley	(1,169)	-
MXN	3,833,492	USD	203,116	07/07/2025	Morgan Stanley	(301)	-
NZD	214,739	USD	130,430	07/07/2025	Goldman Sachs	(53)	-
SEK	3,449,013	USD	363,346	07/07/2025	BNP Paribas	(1,335)	-
SGD	131,651	USD	103,432	07/07/2025	Citibank NA	(28)	-
USD	1,131,212	AUD	1,753,796	07/07/2025	Barclays	(18,209)	(0.01)
USD	2,333,852	CAD	3,218,713	07/07/2025	Barclays	(25,647)	(0.01)
USD	426,684	CHF	352,505	07/07/2025	Goldman Sachs	(16,438)	(0.01)
USD	442,889	CHF	352,505	07/08/2025	Morgan Stanley	(2,119)	-
USD	8,708,371	CNH	62,429,797	07/07/2025	Citibank NA	(10,626)	(0.01)
USD	8,925,808	CNY	63,783,321	07/08/2025	HSBC	(9,683)	-
USD	21,653	CZK	478,488	07/07/2025	Morgan Stanley	(1,074)	-
USD	22,694	CZK	478,488	07/08/2025	Citibank NA	(56)	-
USD	99,311	DKK	655,275	07/07/2025	Goldman Sachs	(3,826)	-
USD	103,209	DKK	655,275	07/08/2025	Goldman Sachs	(187)	-
USD	242,866	EUR	212,306	07/07/2025	Bank of America Merrill Lynch	(6,431)	-
USD	20,202,746	EUR	17,879,272	07/07/2025	Morgan Stanley	(791,728)	(0.28)
USD	21,931,894	EUR	18,664,641	07/08/2025	Morgan Stanley	(33,821)	(0.01)
USD	191,988	GBP	142,041	07/07/2025	Bank of America Merrill Lynch	(2,662)	-
USD	163,097	GBP	120,096	07/07/2025	Barclays	(1,480)	-
USD	234,889	GBP	173,204	07/07/2025	Citibank NA	(2,466)	-
USD	247,679	GBP	184,793	07/07/2025	Citibank NA	(5,558)	-
USD	181,067	GBP	134,399	07/07/2025	Goldman Sachs	(3,111)	-
USD	157,024	GBP	116,000	07/07/2025	Morgan Stanley	(1,940)	-
USD	331,077	IDR	5,406,521,158	07/07/2025	HSBC	(1,940)	-
USD	8,237,666	JPY	1,191,746,917	07/07/2025	BNP Paribas	(17,430)	(0.01)
USD	8,603,932	JPY	1,237,652,948	07/08/2025	Morgan Stanley	(1,693)	-
USD	984,297	KRW	1,348,752,717	07/07/2025	Citibank NA	(13,306)	(0.01)
USD	997,488	KRW	1,348,752,717	07/08/2025	Barclays	(1,093)	-
USD	197,082	MXN	3,833,492	07/07/2025	Citibank NA	(5,733)	-
USD	128,325	NZD	214,739	07/07/2025	Barclays	(2,052)	-
USD	110,133	PLN	414,135	07/07/2025	Morgan Stanley	(4,453)	-
USD	260,569	PLN	943,852	07/08/2025	Barclays	(364)	-
USD	211,574	SEK	2,035,557	07/07/2025	Goldman Sachs	(2,080)	-
USD	102,315	SGD	131,651	07/07/2025	Morgan Stanley	(1,089)	-
USD	103,658	SGD	131,651	07/08/2025	Citibank NA	(1)	-
USD	339,285	THB	11,070,961	07/07/2025	HSBC	(1,392)	-
USD	340,724	THB	11,070,961	07/08/2025	Goldman Sachs	(800)	-

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class GBP Hedged (dist)*</i>							
AUD	17,697	USD	11,603	07/07/2025	Barclays	(4)	-
CAD	31,033	USD	22,778	07/07/2025	Citibank NA	(30)	-
GBP	1,789	AUD	3,743	07/08/2025	Bank of America Merrill Lynch	(3)	-
GBP	1,432	CHF	1,565	07/08/2025	Morgan Stanley	(14)	-
GBP	1,054	EUR	1,250	07/07/2025	HSBC	(24)	-
GBP	30,577	EUR	35,760	07/08/2025	Bank of America Merrill Lynch	(175)	-
GBP	1,186	PLN	5,920	07/08/2025	Barclays	(12)	-
GBP	1,430	USD	1,963	07/08/2025	BNP Paribas	(4)	-
GBP	593,142	USD	815,457	07/08/2025	Morgan Stanley	(2,490)	-
IDR	55,192,353	USD	3,415	07/07/2025	HSBC	(15)	-
JPY	11,510,979	USD	79,746	07/07/2025	Morgan Stanley	(11)	-
MXN	33,044	USD	1,751	07/07/2025	Morgan Stanley	(3)	-
NZD	1,473	USD	895	07/07/2025	Goldman Sachs	-	-
SEK	31,048	USD	3,271	07/07/2025	BNP Paribas	(12)	-
SGD	1,407	USD	1,105	07/07/2025	Citibank NA	-	-
USD	11,415	AUD	17,697	07/07/2025	Barclays	(184)	-
USD	22,501	CAD	31,033	07/07/2025	Barclays	(247)	-
USD	3,824	CHF	3,159	07/07/2025	Goldman Sachs	(147)	-
USD	3,969	CHF	3,159	07/08/2025	Morgan Stanley	(19)	-
USD	81,651	CNH	585,351	07/07/2025	Citibank NA	(100)	-
USD	81,914	CNY	585,351	07/08/2025	HSBC	(89)	-
USD	769	CZK	16,989	07/07/2025	Morgan Stanley	(38)	-
USD	806	CZK	16,989	07/08/2025	Citibank NA	(2)	-
USD	1,050	DKK	6,931	07/07/2025	Goldman Sachs	(40)	-
USD	1,092	DKK	6,931	07/08/2025	Goldman Sachs	(2)	-
USD	1,803	EUR	1,576	07/07/2025	Bank of America Merrill Lynch	(48)	-
USD	191,337	EUR	169,332	07/07/2025	Morgan Stanley	(7,498)	-
USD	202,295	EUR	172,158	07/08/2025	Morgan Stanley	(312)	-
USD	2,094	GBP	1,544	07/07/2025	Citibank NA	(22)	-
USD	2,372	GBP	1,770	07/07/2025	Citibank NA	(53)	-
USD	1,946	GBP	1,438	07/07/2025	Morgan Stanley	(24)	-
USD	3,380	IDR	55,192,353	07/07/2025	HSBC	(20)	-
USD	77,873	JPY	11,265,988	07/07/2025	BNP Paribas	(165)	-
USD	80,022	JPY	11,510,979	07/08/2025	Morgan Stanley	(16)	-
USD	9,897	KRW	13,561,903	07/07/2025	Citibank NA	(134)	-
USD	10,030	KRW	13,561,903	07/08/2025	Barclays	(11)	-
USD	2,051	KRW	2,780,186	07/08/2025	Morgan Stanley	(7)	-
USD	1,699	MXN	33,044	07/07/2025	Citibank NA	(49)	-
USD	880	NZD	1,473	07/07/2025	Barclays	(14)	-
USD	1,309	PLN	4,922	07/07/2025	Morgan Stanley	(53)	-
USD	1,359	PLN	4,922	07/08/2025	Barclays	(2)	-
USD	3,227	SEK	31,048	07/07/2025	Goldman Sachs	(32)	-
USD	1,093	SGD	1,407	07/07/2025	Morgan Stanley	(12)	-
USD	1,108	SGD	1,407	07/08/2025	Citibank NA	-	-
USD	3,184	THB	103,907	07/07/2025	HSBC	(13)	-
USD	3,198	THB	103,907	07/08/2025	Goldman Sachs	(7)	-

JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class USD Hedged (acc)*</i>							
AUD	22,207	USD	14,560	07/07/2025	Barclays	(6)	-
CAD	37,279	USD	27,363	07/07/2025	Citibank NA	(36)	-
GBP	29,747	USD	40,892	07/07/2025	Morgan Stanley	(127)	-
IDR	79,946,306	USD	4,946	07/07/2025	HSBC	(22)	-
JPY	228,730	USD	1,603	07/07/2025	BNP Paribas	(19)	-
JPY	13,584,618	USD	94,112	07/07/2025	Morgan Stanley	(13)	-
MXN	74,329	USD	3,938	07/07/2025	Morgan Stanley	(6)	-
NZD	3,924	USD	2,383	07/07/2025	Goldman Sachs	(1)	-
SEK	44,759	USD	4,715	07/07/2025	BNP Paribas	(17)	-
SGD	3,317	USD	2,606	07/07/2025	Citibank NA	(1)	-
USD	14,324	AUD	22,207	07/07/2025	Barclays	(231)	-
USD	27,030	CAD	37,279	07/07/2025	Barclays	(297)	-
USD	5,744	CHF	4,745	07/07/2025	Goldman Sachs	(221)	-
USD	5,962	CHF	4,745	07/08/2025	Morgan Stanley	(29)	-
USD	97,166	CNY	696,574	07/07/2025	Citibank NA	(183)	-
USD	4,833	CNY	34,539	07/08/2025	Bank of America Merrill Lynch	(5)	-
USD	97,478	CNY	696,574	07/08/2025	HSBC	(106)	-
USD	793	CZK	17,526	07/07/2025	Morgan Stanley	(39)	-
USD	831	CZK	17,526	07/08/2025	Citibank NA	(2)	-
USD	2,518	DKK	16,612	07/07/2025	Goldman Sachs	(97)	-
USD	2,617	DKK	16,612	07/08/2025	Goldman Sachs	(5)	-
USD	1,572	EUR	1,375	07/07/2025	Bank of America Merrill Lynch	(42)	-
USD	228,023	EUR	201,799	07/07/2025	Morgan Stanley	(8,936)	-
USD	11,632	EUR	9,985	07/08/2025	Bank of America Merrill Lynch	(119)	-
USD	238,739	EUR	203,173	07/08/2025	Morgan Stanley	(368)	-
USD	40,061	GBP	29,747	07/07/2025	Barclays	(704)	-
USD	2,035	GBP	1,494	07/08/2025	Bank of America Merrill Lynch	(12)	-
USD	4,896	IDR	79,946,306	07/07/2025	HSBC	(29)	-
USD	93,810	JPY	13,571,544	07/07/2025	BNP Paribas	(198)	-
USD	4,595	JPY	661,936	07/08/2025	Bank of America Merrill Lynch	(7)	-
USD	94,438	JPY	13,584,618	07/08/2025	Morgan Stanley	(19)	-
USD	12,567	KRW	17,219,654	07/07/2025	Citibank NA	(170)	-
USD	12,735	KRW	17,219,654	07/08/2025	Barclays	(14)	-
USD	3,821	MXN	74,329	07/07/2025	Citibank NA	(111)	-
USD	2,345	NZD	3,924	07/07/2025	Barclays	(37)	-
USD	3,067	PLN	11,531	07/07/2025	Morgan Stanley	(124)	-
USD	3,183	PLN	11,531	07/08/2025	Barclays	(4)	-
USD	4,652	SEK	44,759	07/07/2025	Goldman Sachs	(46)	-
USD	2,578	SGD	3,317	07/07/2025	Morgan Stanley	(27)	-
USD	2,612	SGD	3,317	07/08/2025	Citibank NA	-	-
USD	4,359	THB	142,234	07/07/2025	HSBC	(18)	-
USD	4,377	THB	142,234	07/08/2025	Goldman Sachs	(10)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (2.43)%</b>						<b>(2,935,620)</b>	<b>(1.03)</b>

\*Contracts entered into for share class currency hedging purpose.

**JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF**

*Schedule of Investments (continued)*

*As at 30 June 2025*

*Financial Futures Contracts*

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>Germany (31 December 2024: 0.10%)</i>						
Euro-Bobl, 08/09/2025	(220)	EUR	(30,390,507)	Citibank NA	50,182	0.02
Euro-Bund, 08/09/2025	(1)	EUR	(152,777)	Citibank NA	516	-
Euro-Buxl 30-Year Bond, 08/09/2025	(29)	EUR	(4,042,105)	Citibank NA	87,992	0.03
Euro-OAT, 08/09/2025	(11)	EUR	(1,599,065)	Citibank NA	8,393	-
Short-Term Euro-BTP, 08/09/2025	(120)	EUR	(15,205,348)	Citibank NA	24,651	0.01
<i>Germany total</i>					<b>171,734</b>	<b>0.06</b>
<i>Korea (31 December 2024: 0.00%)</i>						
Korea 10-Year Bond, 16/09/2025	29	KRW	2,544,806	Citibank NA	7,825	-
<i>Korea total</i>					<b>7,825</b>	<b>-</b>
<i>United Kingdom (31 December 2024: 0.02%)</i>						
Long Gilt, 26/09/2025	54	GBP	6,884,117	Citibank NA	110,231	0.04
<i>United Kingdom total</i>					<b>110,231</b>	<b>0.04</b>
<i>United States (31 December 2024: 0.01%)</i>						
US 10-Year Ultra Note, 19/09/2025	80	USD	9,141,250	Citibank NA	96,563	0.03
US 2-Year Note, 30/09/2025	178	USD	37,028,172	Citibank NA	24,070	0.01
US 5-Year Note, 30/09/2025	237	USD	25,833,000	Citibank NA	335,187	0.12
US Long Bond, 19/09/2025	14	USD	1,616,563	Citibank NA	75,250	0.03
<i>United States total</i>					<b>531,070</b>	<b>0.19</b>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.13%)</b>					<b>820,860</b>	<b>0.29</b>
<i>Australia (31 December 2024: (0.02)%)</i>						
Australia 10-Year Bond, 15/09/2025	(19)	AUD	(1,427,199)	Citibank NA	(7,102)	-
<i>Australia total</i>					<b>(7,102)</b>	<b>-</b>
<i>Canada (31 December 2024: (0.00)%)</i>						
Canada 10-Year Bond, 18/09/2025	(24)	CAD	(2,145,841)	Citibank NA	(10,025)	(0.01)
<i>Canada total</i>					<b>(10,025)</b>	<b>(0.01)</b>
<i>Germany (31 December 2024: (0.09)%)</i>						
Euro-Schatz, 08/09/2025	204	EUR	25,682,664	Citibank NA	(33,525)	(0.01)
Long-Term Euro-BTP, 08/09/2025	(2)	EUR	(284,072)	Citibank NA	(869)	-
<i>Germany total</i>					<b>(34,394)</b>	<b>(0.01)</b>
<i>Japan (31 December 2024: (0.02)%)</i>						
Japan 10-Year Bond, 12/09/2025	(2)	JPY	(1,924,885)	Citibank NA	(5,123)	-
<i>Japan total</i>					<b>(5,123)</b>	<b>-</b>
<i>United States (31 December 2024: (0.10)%)</i>						
US 10-Year Note, 19/09/2025	(30)	USD	(3,363,750)	Citibank NA	(65,406)	(0.02)
US Ultra Bond, 19/09/2025	(45)	USD	(5,360,625)	Citibank NA	(102,469)	(0.04)
<i>United States total</i>					<b>(167,875)</b>	<b>(0.06)</b>
<b>Total unrealised loss on Financial Futures Contracts (31 December 2024: (0.27)%)</b>					<b>(224,519)</b>	<b>(0.08)</b>

## JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	283,226,636	99.04
Total financial liabilities at fair value through profit or loss	(3,160,139)	(1.11)
Cash and margin cash	2,130,355	0.74

### Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 8.00%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	2,328,165	2,328,165	0.81
<b>Total Cash equivalents</b>			<u>2,328,165</u>	<u>0.81</u>
Other assets and liabilities			1,452,544	0.52
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u>285,977,561</u>	<u>100.00</u>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	62.98
Transferable securities and money market instruments dealt in on another regulated market	27.37
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	4.47
Collective investment schemes	0.80
Financial derivative instruments dealt in on a regulated market	0.28
OTC financial derivative instruments	2.41
Other assets	1.69
<b>Total Assets</b>	<u>100.00</u>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.64%)</b>					<b>Equities (31 December 2024: 99.64%)</b>				
<i>Austria (31 December 2024: 0.05%)</i>					<i>Austria (31 December 2024: 0.05%)</i>				
Raiffeisen Bank International AG	EUR	32,597	990,272	0.06	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNH	561,300	4,066,852	0.26
<i>Austria total</i>			<b>990,272</b>	<b>0.06</b>	Kanzhun Ltd. ADR	USD	95,133	1,697,173	0.11
<i>Brazil (31 December 2024: 4.66%)</i>					<i>Brazil (31 December 2024: 4.66%)</i>				
B3 SA - Brasil Bolsa Balcao	BRL	2,605,016	6,958,992	0.44	KE Holdings, Inc. 'A'	HKD	521,977	3,151,810	0.20
Banco BTG Pactual SA	BRL	612,655	4,742,650	0.30	Kingsoft Corp. Ltd.	HKD	160,600	836,757	0.05
Banco do Brasil SA	BRL	306,934	1,242,279	0.08	Kuaishou Technology 'B'	HKD	588,400	4,744,678	0.30
BB Seguridade Participacoes SA	BRL	90,386	592,874	0.04	Kweichow Moutai Co. Ltd. 'A'	CNH	23,500	4,624,183	0.29
Centrais Eletricas Brasileiras SA	BRL	184,179	1,357,252	0.08	Lenovo Group Ltd.	HKD	1,036,833	1,244,200	0.08
Compania de Saneamento Basico do Estado de Sao Paulo SABESP	BRL	83,578	1,824,280	0.11	Luzhou Laojiao Co. Ltd. 'A'	CNH	29,500	467,015	0.03
Compania Energetica de Minas Gerais, Preference	BRL	1,169,764	2,314,730	0.15	Meituan 'B'	HKD	939,060	14,989,072	0.95
Embraer SA	BRL	64,874	915,369	0.06	Midea Group Co. Ltd. 'A'	CNH	224,600	2,263,825	0.14
Gerdau SA, Preference	BRL	1,004,515	2,944,793	0.19	Montage Technology Co. Ltd. 'A'	CNH	248,059	2,839,650	0.18
Itau Unibanco Holding SA, Preference	BRL	919,595	6,225,718	0.39	NARI Technology Co. Ltd. 'A'	CNH	714,400	2,235,009	0.14
Itausa SA, Preference	BRL	1,854,057	3,719,766	0.23	NAURA Technology Group Co. Ltd. 'A'	CNH	16,300	1,006,264	0.06
Localiza Rent a Car SA	BRL	196,328	1,457,572	0.09	NetEase, Inc.	HKD	473,992	12,740,422	0.80
Motiva Infraestrutura de Mobilidade SA	BRL	669,924	1,692,654	0.11	Nongfu Spring Co. Ltd. 'H'	HKD	680,800	3,477,717	0.22
NU Holdings Ltd. 'A'	USD	548,247	7,521,949	0.47	PetroChina Co. Ltd. 'H'	HKD	7,410,000	6,371,656	0.40
Petroleo Brasileiro SA - Petrobras, Preference	BRL	2,131,168	12,253,186	0.77	PICC Property & Casualty Co. Ltd. 'H'	HKD	2,229,414	4,316,827	0.27
Porto Seguro SA	BRL	216,708	2,191,757	0.14	Ping An Insurance Group Co. of China Ltd. 'H'	HKD	1,585,808	10,070,386	0.63
Suzano SA	BRL	232,272	2,179,365	0.14	Qifu Technology, Inc. ADR	USD	75,834	3,288,162	0.21
Telefonica Brasil SA, Preference	BRL	357,375	2,022,649	0.13	Sany Heavy Industry Co. Ltd. 'A'	CNH	698,600	1,750,608	0.11
TIM SA ADR	USD	93,745	1,885,212	0.12	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	CNH	884,400	2,318,677	0.15
TOTVS SA	BRL	126,940	981,731	0.06	Shenzhen International Group Holdings Ltd.	HKD	333,394	2,369,858	0.15
Ultrapar Participacoes SA	BRL	690,239	2,218,235	0.14	Silergy Corp.	TWD	240,086	2,921,764	0.18
Vale SA	BRL	857,266	8,269,750	0.52	Sunny Optical Technology Group Co. Ltd.	HKD	325,600	2,876,479	0.18
WEG SA	BRL	341,482	2,676,622	0.17	Tencent Holdings Ltd.	HKD	1,236,630	79,238,839	5.00
<i>Brazil total</i>			<b>78,189,385</b>	<b>4.93</b>	Tencent Music Entertainment Group ADR	USD	136,081	2,652,219	0.17
<i>Chile (31 December 2024: 0.33%)</i>					<i>Chile (31 December 2024: 0.33%)</i>				
Banco Santander Chile ADR	USD	122,430	3,087,685	0.19	Tianshan Aluminum Group Co. Ltd. 'A'	CNH	1,089,200	1,263,585	0.08
<i>Chile total</i>			<b>3,087,685</b>	<b>0.19</b>	Tingyi Cayman Islands Holding Corp.	HKD	1,304,179	1,910,581	0.12
<i>China (31 December 2024: 26.43%)</i>					<i>China (31 December 2024: 26.43%)</i>				
Alibaba Group Holding Ltd.	HKD	3,397,761	47,525,370	3.00	Vipshop Holdings Ltd. ADR	USD	99,846	1,502,682	0.09
Angel Yeast Co. Ltd. 'A'	CNH	256,800	1,260,850	0.08	Weichai Power Co. Ltd. 'H'	HKD	1,140,000	2,314,854	0.15
Anker Innovations Technology Co. Ltd. 'A'	CNH	166,070	2,633,695	0.17	Wuxi Biologics Cayman, Inc.	HKD	477,000	1,558,605	0.10
ANTA Sports Products Ltd.	HKD	206,000	2,479,873	0.16	XCMG Construction Machinery Co. Ltd. 'A'	CNH	1,708,000	1,852,699	0.12
Baidu, Inc. 'A'	HKD	58,500	621,889	0.04	Xiaomi Corp. 'B'	CNH	38,400	584,806	0.04
Bank of Chengdu Co. Ltd. 'A'	CNH	559,700	1,570,534	0.10	Xinyi Solar Holdings Ltd.	HKD	3,006,870	22,963,294	1.45
Bank of China Ltd. 'H'	HKD	7,558,696	4,390,784	0.28	Yum China Holdings, Inc.	HKD	1,476,000	468,183	0.03
Bank of Jiangsu Co. Ltd. 'A'	CNH	1,186,200	1,977,235	0.12	Yunnan Yuntianhua Co. Ltd. 'A'	CNH	691,500	6,149,724	0.39
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNH	76,473	1,539,463	0.10	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	HKD	805,900	3,244,132	0.20
BYD Co. Ltd. 'H'	HKD	835,500	13,038,057	0.82	Zijin Mining Group Co. Ltd. 'H'	HKD	2,932,000	7,488,739	0.47
China CITIC Bank Corp. Ltd. 'H'	HKD	5,621,144	5,356,198	0.34	ZTO Express Cayman, Inc.	HKD	75,450	1,331,188	0.08
China Construction Bank Corp. 'H'	HKD	20,571,569	20,755,010	1.31	<i>China total</i>		<b>430,612,931</b>	<b>27.16</b>	
China Feihe Ltd.	HKD	3,488,555	2,537,535	0.16	<i>Colombia (31 December 2024: 0.19%)</i>				
China Galaxy Securities Co. Ltd. 'H'	HKD	1,512,000	1,700,759	0.11	Grupo Cibest SA ADR	USD	46,800	2,161,692	0.14
China Hongqiao Group Ltd.	HKD	1,753,500	4,016,297	0.25	<i>Colombia total</i>		<b>2,161,692</b>	<b>0.14</b>	
China Life Insurance Co. Ltd. 'H'	HKD	1,781,000	4,274,400	0.27	<i>Czech Republic (31 December 2024: 0.09%)</i>				
China Mengniu Dairy Co. Ltd.	HKD	1,108,000	2,272,459	0.14	Komerční Banka AS	CZK	34,241	1,650,482	0.10
China Merchants Bank Co. Ltd. 'H'	HKD	1,492,000	10,424,994	0.66	<i>Czech Republic total</i>		<b>1,650,482</b>	<b>0.10</b>	
China Pacific Insurance Group Co. Ltd. 'H'	HKD	1,207,400	4,129,769	0.26	<i>Greece (31 December 2024: 0.86%)</i>				
China Resources Mixc Lifestyle Services Ltd.	HKD	676,200	3,269,018	0.21	Alpha Bank SA	EUR	369,396	1,296,511	0.08
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	599,990	2,620,033	0.16	Eurobank Ergasias Services & Holdings SA	EUR	763,215	2,612,444	0.16
China Yangtze Power Co. Ltd. 'A'	CNH	1,210,400	5,092,935	0.32	Hellenic Telecommunications Organization SA	EUR	140,563	2,663,098	0.17
CMOC Group Ltd. 'H'	HKD	3,729,000	3,790,754	0.24	Metlen Energy & Metals SA	EUR	16,197	874,971	0.06
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	145,400	5,119,645	0.32	National Bank of Greece SA	EUR	319,656	4,063,721	0.26
COSCO SHIPPING Holdings Co. Ltd. 'A'	CNH	1,379,500	2,896,446	0.18	OPAP SA	EUR	65,966	1,490,608	0.09
ENN Energy Holdings Ltd.	HKD	571,400	4,563,921	0.29	Piraeus Financial Holdings SA	EUR	558,500	3,856,211	0.24
Foxconn Industrial Internet Co. Ltd. 'A'	CNH	236,100	704,693	0.04	Public Power Corp. SA	EUR	54,198	881,778	0.06
Fuyao Glass Industry Group Co. Ltd. 'H'	HKD	630,400	4,501,136	0.28	<i>Greece total</i>		<b>17,739,342</b>	<b>1.12</b>	
GF Securities Co. Ltd. 'H'	HKD	955,000	1,603,427	0.10	<i>Hong Kong (31 December 2024: 0.85%)</i>				
Guangdong Haid Group Co. Ltd. 'A'	CNH	96,100	786,037	0.05	China Resources Land Ltd.	HKD	666,500	2,258,459	0.14
H World Group Ltd.	HKD	873,150	2,953,138	0.19	Geely Automobile Holdings Ltd.	HKD	1,715,333	3,487,480	0.22
Haidilao International Holding Ltd.	HKD	647,000	1,228,064	0.08	Kunlun Energy Co. Ltd.	HKD	1,492,000	1,448,285	0.09
Haier Smart Home Co. Ltd. 'A'	HKD	1,862,600	5,326,799	0.34	Techtronic Industries Co. Ltd.	HKD	88,500	972,936	0.06
Haitian International Holdings Ltd.	HKD	220,000	571,720	0.04	<i>Hong Kong total</i>		<b>8,167,160</b>	<b>0.51</b>	
Hongfa Technology Co. Ltd. 'A'	CNH	623,420	1,941,674	0.12	<i>Hungary (31 December 2024: 0.57%)</i>				
Industrial & Commercial Bank of China Ltd. 'H'	HKD	10,191,186	8,075,054	0.51	MOL Hungarian Oil & Gas plc	HUF	248,166	2,152,937	0.14
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	706,700	2,750,577	0.17	OTP Bank Nyrt.	HUF	84,551	6,729,248	0.42
Innovent Biologics, Inc.	HKD	168,298	1,680,836	0.11	Richter Gedeon Nyrt.	HUF	118,298	3,474,208	0.22
JD.com, Inc. 'A'	HKD	326,385	5,317,789	0.33	<i>Hungary total</i>		<b>12,356,393</b>	<b>0.78</b>	

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>India (31 December 2024: 18.85%)</i>					<i>Kazakhstan (31 December 2024: 0.10%)</i>				
Apollo Hospitals Enterprise Ltd.	INR	23,219	1,960,728	0.12	Kaspi.KZ ISC ADR	USD	14,441	1,225,896	0.08
Axis Bank Ltd.	INR	572,148	7,999,131	0.50	<i>Kazakhstan total</i>				
Bajaj Auto Ltd.	INR	41,191	4,020,157	0.25				<b>1,225,896</b>	<b>0.08</b>
Bajaj Finance Ltd.	INR	829,030	9,062,682	0.57	<i>Kuwait (31 December 2024: 0.10%)</i>				
Bharat Electronics Ltd.	INR	1,708,469	8,420,824	0.53	Kuwait Finance House KSCP	KWD	401,855	1,054,089	0.06
Bharat Petroleum Corp. Ltd.	INR	268,918	1,039,486	0.07	National Bank of Kuwait SAKP	KWD	1,012,834	3,309,309	0.21
Bharti Airtel Ltd.	INR	473,262	11,089,871	0.70	<i>Kuwait total</i>				
Biocon Ltd.	INR	163,717	680,563	0.04				<b>4,363,398</b>	<b>0.27</b>
Blue Star Ltd.	INR	63,334	1,212,252	0.08	<i>Luxembourg (31 December 2024: 0.07%)</i>				
Britannia Industries Ltd.	INR	78,587	5,361,620	0.34	Globant SA	USD	4,484	407,327	0.03
CG Power & Industrial Solutions Ltd.	INR	433,238	3,446,051	0.22	<i>Luxembourg total</i>				
Cholamandalam Investment & Finance Co. Ltd.	INR	163,371	3,101,306	0.20				<b>407,327</b>	<b>0.03</b>
Cipla Ltd.	INR	84,198	1,475,723	0.09	<i>Malaysia (31 December 2024: 0.89%)</i>				
Coforge Ltd.	INR	39,315	880,187	0.06	CIMB Group Holdings Bhd.	MYR	3,073,800	4,956,917	0.31
Colgate-Palmolive India Ltd.	INR	65,044	1,828,528	0.12	Malayan Banking Bhd.	MYR	429,000	988,315	0.06
Crompton Greaves Consumer Electricals Ltd.	INR	376,146	1,557,041	0.10	Petronas Chemicals Group Bhd.	MYR	1,430,700	1,185,879	0.08
Cummins India Ltd.	INR	25,295	1,002,539	0.06	Public Bank Bhd.	MYR	1,900,853	1,945,773	0.12
Dixon Technologies India Ltd.	INR	4,491	785,087	0.05	Telekom Malaysia Bhd.	MYR	1,563,900	2,432,857	0.16
DLF Ltd.	INR	206,665	2,019,418	0.13	Tenaga Nasional Bhd.	MYR	655,800	2,239,735	0.14
Dr Reddy's Laboratories Ltd.	INR	378,366	5,675,049	0.36	<i>Malaysia total</i>				
Embassy Office Parks REIT	INR	151,708	689,903	0.04				<b>13,749,476</b>	<b>0.87</b>
Eternal Ltd.	INR	515,650	1,584,650	0.10	<i>Mexico (31 December 2024: 2.41%)</i>				
GAIL India Ltd.	INR	1,889,610	4,198,521	0.26	America Movil SAB de CV	MXN	4,579,922	4,072,766	0.26
Godrej Properties Ltd.	INR	16,785	457,751	0.03	Arca Continental SAB de CV	MXN	376,176	3,958,490	0.25
Havells India Ltd.	INR	251,812	4,554,403	0.29	Cemex SAB de CV, Preference	MXN	5,501,713	3,782,937	0.24
HCL Technologies Ltd.	INR	171,800	3,462,844	0.22	Coca-Cola Femsa SAB de CV	MXN	132,222	1,272,178	0.08
HDFC Asset Management Co. Ltd.	INR	11,304	684,620	0.04	Fomento Economico Mexicano SAB de CV	MXN	146,691	1,498,901	0.09
HDFC Bank Ltd.	INR	1,185,218	27,614,087	1.74	Grupo Aeroportuario del Sureste SAB de CV 'B'	MXN	108,666	3,445,423	0.22
HDFC Bank Ltd. ADR	USD	6,681	512,232	0.03	Grupo Financiero Banorte SAB de CV 'O'	MXN	899,256	8,196,215	0.52
Hindalco Industries Ltd.	INR	794,884	6,421,821	0.40	Grupo Mexico SAB de CV	MXN	956,542	5,734,088	0.36
Hindustan Petroleum Corp. Ltd.	INR	211,961	1,080,566	0.07	Regional SAB de CV	MXN	97,112	796,758	0.05
Hindustan Unilever Ltd.	INR	98,441	2,635,386	0.17	Wal-Mart de Mexico SAB de CV	MXN	1,371,035	4,505,285	0.28
ICICI Bank Ltd.	INR	1,125,180	18,969,044	1.20	<i>Mexico total</i>				
ICICI Lombard General Insurance Co. Ltd.	INR	51,929	1,236,402	0.08				<b>37,263,041</b>	<b>2.35</b>
Indian Hotels Co. Ltd. (The) 'A'	INR	79,389	703,448	0.04	<i>Panama (31 December 2024: 0.09%)</i>				
Indian Oil Corp. Ltd.	INR	339,337	581,494	0.04	Copa Holdings SA 'A'	USD	22,469	2,470,916	0.16
Indus Towers Ltd.	INR	333,290	1,641,578	0.10	<i>Panama total</i>				
Infosys Ltd. ADR	USD	736,618	13,649,531	0.86				<b>2,470,916</b>	<b>0.16</b>
InterGlobe Aviation Ltd.	INR	76,709	5,332,778	0.34	<i>Peru (31 December 2024: 0.45%)</i>				
Kotak Mahindra Bank Ltd.	INR	365,843	9,222,861	0.58	Credicorp Ltd.	USD	29,051	6,493,479	0.41
Lupin Ltd.	INR	90,468	2,043,336	0.13	<i>Peru total</i>				
Mahindra & Mahindra Ltd.	INR	241,940	8,958,494	0.56				<b>6,493,479</b>	<b>0.41</b>
MakeMyTrip Ltd.	USD	6,221	609,782	0.04	<i>Philippines (31 December 2024: 0.41%)</i>				
Maruti Suzuki India Ltd.	INR	43,494	6,291,821	0.40	Ayala Land, Inc.	PHP	1,128,700	541,007	0.04
Max Financial Services Ltd.	INR	58,277	1,117,837	0.07	Bank of the Philippine Islands	PHP	646,280	1,491,504	0.09
Max Healthcare Institute Ltd.	INR	212,658	3,161,602	0.20	BDO Unibank, Inc.	PHP	988,014	2,680,073	0.17
Metropolis Healthcare Ltd.	INR	27,944	552,461	0.03	<i>Philippines total</i>				
NMDC Ltd.	INR	2,184,395	1,782,717	0.11				<b>4,712,584</b>	<b>0.30</b>
Oil & Natural Gas Corp. Ltd.	INR	1,035,270	2,946,101	0.19	<i>Poland (31 December 2024: 0.61%)</i>				
PB Fintech Ltd.	INR	157,069	3,333,321	0.21	Bank Polska Kasa Opieki SA	PLN	14,991	767,440	0.05
Petronet LNG Ltd.	INR	861,531	3,032,838	0.19	CCC SA	PLN	29,124	1,648,110	0.11
Power Grid Corp. of India Ltd.	INR	767,010	2,682,210	0.17	Dino Polska SA	PLN	28,298	4,118,920	0.26
REC Ltd.	INR	429,404	2,014,834	0.13	Powszechna Kasa Oszczednosci Bank Polski SA	PLN	116,607	2,427,814	0.15
Reliance Industries Ltd.	INR	1,342,018	23,471,231	1.48	Powszechny Zaklad Ubezpieczen SA	PLN	211,535	3,687,777	0.23
Shriram Finance Ltd.	INR	325,262	2,682,387	0.17	<i>Poland total</i>				
State Bank of India	INR	122,416	1,170,203	0.07				<b>12,650,061</b>	<b>0.80</b>
Sun Pharmaceutical Industries Ltd.	INR	33,948	663,324	0.04	<i>Qatar (31 December 2024: 0.49%)</i>				
Tata Consultancy Services Ltd.	INR	240,003	9,691,352	0.61	Qatar National Bank QPSC	QAR	1,329,939	6,337,391	0.40
Tata Consumer Products Ltd.	INR	53,551	685,623	0.04	<i>Qatar total</i>				
Tata Motors Ltd.	INR	691,524	5,548,480	0.35				<b>6,337,391</b>	<b>0.40</b>
Tata Power Co. Ltd. (The)	INR	542,749	2,567,869	0.16	<i>Russia (31 December 2024: 0.00%)</i>				
Tata Steel Ltd.	INR	2,343,534	4,365,706	0.28	Gazprom PJSC*	RUB	86,650	-	-
Tech Mahindra Ltd.	INR	36,478	716,885	0.05	Gazprom PJSC ADR*	USD	495,662	-	-
Triveni Turbine Ltd.	INR	115,196	822,733	0.05	GMK Norilskiy Nickel PAO*	RUB	61,700	-	-
Tube Investments of India Ltd.	INR	17,853	646,880	0.04	GMK Norilskiy Nickel PAO ADR*	USD	87,452	-	-
UltraTech Cement Ltd.	INR	47,205	6,651,964	0.42	LUKOIL PJSC*	RUB	4,457	-	-
Varun Beverages Ltd.	INR	99,089	528,028	0.03	Magnitogorsk Iron & Steel Works PJSC*	USD	740,299	-	-
Vedanta Ltd.	INR	283,368	1,522,905	0.10	Novatek PJSC*	RUB	1,090	-	-
<i>India total</i>					Novatek PJSC*	USD	37,183	-	-
			<b>278,115,087</b>	<b>17.54</b>	Rosneft Oil Co. PJSC GDR*	USD	12,116	-	-
<i>Indonesia (31 December 2024: 1.57%)</i>					Sberbank of Russia PJSC*	RUB	49,180	-	-
Bank Central Asia Tbk. PT	IDR	17,622,700	9,416,503	0.60	Sberbank of Russia PJSC*	USD	736,940	-	-
Bank Mandiri Persero Tbk. PT	IDR	11,714,000	3,521,054	0.22	Severstal PAO GDR*	USD	69,708	-	-
Bank Rakyat Indonesia Persero Tbk. PT	IDR	20,862,813	4,806,093	0.30	Tatneft PJSC ADR*	USD	9,472	-	-
Telkom Indonesia Persero Tbk. PT	IDR	25,768,700	4,412,503	0.28	<i>Russia total</i>				
<i>Indonesia total</i>								-	-
			<b>22,156,153</b>	<b>1.40</b>	<i>Saudi Arabia (31 December 2024: 3.58%)</i>				
<i>Ireland (31 December 2024: 0.91%)</i>					Al Rajhi Bank	SAR	513,318	12,947,576	0.82
PDD Holdings, Inc. ADR	USD	131,716	13,785,397	0.87	Alinma Bank	SAR	537,771	3,845,625	0.24
<i>Ireland total</i>									
			<b>13,785,397</b>	<b>0.87</b>					



JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Arab National Bank	SAR	234,156	1,356,051	0.09	Fubon Financial Holding Co. Ltd.	TWD	916,332	2,738,456	0.17
EtiHAD Etisalat Co.	SAR	248,828	3,934,275	0.25	Hon Hai Precision Industry Co. Ltd.	TWD	1,624,202	8,951,682	0.56
Mouwasat Medical Services Co.	SAR	19,946	401,260	0.03	KGI Financial Holding Co. Ltd.	TWD	3,964,918	2,029,150	0.13
Saudi Arabian Oil Co.	SAR	766,060	4,967,492	0.31	Largan Precision Co. Ltd.	TWD	56,960	4,640,723	0.29
Saudi Aramco Base Oil Co.	SAR	44,480	1,212,067	0.08	MediaTek, Inc.	TWD	311,120	13,313,022	0.84
Saudi National Bank (The)	SAR	848,031	8,167,145	0.51	Mega Financial Holding Co. Ltd.	TWD	1,170,258	1,644,499	0.10
Saudi Telecom Co.	SAR	549,549	6,233,253	0.39	Minth Group Ltd.	HKD	404,000	1,152,815	0.07
United Electronics Co.	SAR	67,133	1,579,653	0.10	Nan Ya Plastics Corp.	TWD	357,000	333,633	0.02
<i>Saudi Arabia total</i>			<b>44,644,397</b>	<b>2.82</b>	Nien Made Enterprise Co. Ltd.	TWD	197,000	2,748,100	0.17
<i>Singapore (31 December 2024: 0.46%)</i>					Pegatron Corp.	TWD	139,208	365,986	0.02
Sea Ltd. ADR	USD	5,768	922,534	0.06	Pou Chen Corp.	TWD	1,326,941	1,405,889	0.09
Trip.com Group Ltd.	HKD	99,220	5,763,608	0.36	Quanta Computer, Inc.	TWD	775,123	7,283,694	0.46
<i>Singapore total</i>			<b>6,686,142</b>	<b>0.42</b>	Realtek Semiconductor Corp.	TWD	301,080	5,843,912	0.37
<i>South Africa (31 December 2024: 2.43%)</i>					Taiwan Mobile Co. Ltd.	TWD	870,833	3,428,242	0.22
Absa Group Ltd.	ZAR	413,894	4,099,056	0.26	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	4,285,030	155,488,559	9.81
Bid Corp. Ltd.	ZAR	83,752	2,202,895	0.14	Tong Yang Industry Co. Ltd.	TWD	166,575	559,964	0.04
Bidvest Group Ltd. (The)	ZAR	264,153	3,471,056	0.22	Uni-President Enterprises Corp.	TWD	1,820,357	5,047,546	0.32
Capitec Bank Holdings Ltd.	ZAR	15,749	3,146,884	0.20	Wistron Corp.	TWD	1,003,757	4,209,237	0.27
Clicks Group Ltd.	ZAR	167,762	3,502,269	0.22	Wiwynn Corp.	TWD	70,474	6,103,629	0.39
Discovery Ltd.	ZAR	59,638	720,841	0.04	Yuanta Financial Holding Co. Ltd.	TWD	3,299,390	3,857,119	0.24
FirstRand Ltd.	ZAR	1,192,978	5,081,044	0.32	<i>Taiwan total</i>		<b>291,143,584</b>	<b>18.36</b>	
Gold Fields Ltd.	ZAR	221,392	5,179,735	0.33	<i>Thailand (31 December 2024: 1.11%)</i>				
Harmony Gold Mining Co. Ltd.	ZAR	145,081	1,998,581	0.13	Bangkok Dusit Medical Services PCL NVDR	THB	5,177,000	3,312,388	0.21
Impala Platinum Holdings Ltd.	ZAR	223,180	1,995,920	0.13	Bumrungrat Hospital PCL NVDR	THB	219,000	939,762	0.06
Naspers Ltd. 'N'	ZAR	17,814	5,528,648	0.35	Central Pattana PCL NVDR	THB	1,907,400	2,713,646	0.17
Sanlam Ltd.	ZAR	456,160	2,276,019	0.14	CP ALL PCL	THB	1,549,400	2,097,085	0.13
Shoprite Holdings Ltd.	ZAR	249,216	3,883,822	0.24	Krung Thai Bank PCL NVDR	THB	3,138,900	2,056,633	0.13
Standard Bank Group Ltd.	ZAR	67,740	867,293	0.05	PTT Exploration & Production PCL NVDR	THB	936,600	3,154,772	0.20
<i>South Africa total</i>			<b>43,954,063</b>	<b>2.77</b>	PTT Oil & Retail Business PCL NVDR	THB	3,325,000	1,155,766	0.07
<i>South Korea (31 December 2024: 9.18%)</i>					<i>Thailand total</i>		<b>15,430,052</b>	<b>0.97</b>	
Coway Co. Ltd.	KRW	38,436	2,756,820	0.17	<i>Turkey (31 December 2024: 0.95%)</i>				
Hana Financial Group, Inc.	KRW	119,405	7,635,338	0.48	BIM Birlesik Magazalar AS	TRY	337,503	4,196,153	0.27
Hankook Tire & Technology Co. Ltd.	KRW	43,775	1,289,313	0.08	Ford Otomotiv Sanayi AS	TRY	360,230	807,934	0.05
Hanwha Ocean Co. Ltd.	KRW	33,158	1,950,760	0.12	Turk Hava Yollari AO	TRY	344,153	2,451,842	0.15
HD Hyundai Electric Co. Ltd.	KRW	10,317	3,875,755	0.24	Turkcell Iletisim Hizmetleri AS A/S	TRY	247,462	597,924	0.04
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	25,557	6,930,840	0.44	Turkiye Garanti Bankasi AS	TRY	259,316	879,733	0.06
Hugel, Inc.	KRW	6,143	1,766,067	0.11	Turkiye Petrol Rafinerileri AS	TRY	508,597	1,789,327	0.11
Hyundai Glovis Co. Ltd.	KRW	35,450	3,540,797	0.22	<i>Turkey total</i>		<b>10,722,913</b>	<b>0.68</b>	
Hyundai Mobis Co. Ltd.	KRW	23,856	5,073,112	0.32	<i>United Arab Emirates (31 December 2024: 1.54%)</i>				
Hyundai Motor Co.	KRW	36,295	5,472,757	0.35	Abu Dhabi Commercial Bank PJSC	AED	872,255	3,201,328	0.20
JB Financial Group Co. Ltd.	KRW	124,679	1,898,454	0.12	Adnoc Gas plc	AED	1,679,196	1,563,595	0.10
KakaoBank Corp.	KRW	159,530	3,546,162	0.22	Aldar Properties PJSC	AED	874,481	2,123,792	0.13
Kia Corp.	KRW	99,918	7,174,018	0.45	Dubai Islamic Bank PJSC	AED	2,110,834	5,212,645	0.33
Korean Air Lines Co. Ltd.	KRW	165,037	2,800,346	0.18	Emaar Properties PJSC	AED	2,362,893	8,749,430	0.55
LG Chem Ltd.	KRW	14,636	2,293,653	0.15	Emirates NBD Bank PJSC	AED	297,821	1,848,788	0.12
NAVER Corp.	KRW	41,972	8,163,641	0.52	Emirates Telecommunications Group Co. PJSC	AED	587,164	2,813,643	0.18
POSCO Holdings, Inc.	KRW	5,887	1,138,491	0.07	<i>United Arab Emirates total</i>		<b>25,513,221</b>	<b>1.61</b>	
Samsung Biologics Co. Ltd.	KRW	5,193	3,817,024	0.24	<i>United Kingdom (31 December 2024: 0.18%)</i>				
Samsung C&T Corp.	KRW	25,861	3,092,743	0.20	Anglogold Ashanti plc	ZAR	60,408	2,722,418	0.17
Samsung Electro-Mechanics Co. Ltd.	KRW	7,775	776,002	0.05	<i>United Kingdom total</i>		<b>2,722,418</b>	<b>0.17</b>	
Samsung Electronics Co. Ltd.	KRW	1,052,557	46,638,195	2.94	<i>United States (31 December 2024: 0.31%)</i>				
Samsung Fire & Marine Insurance Co. Ltd.	KRW	11,293	3,631,566	0.23	BeOne Medicines Ltd.	HKD	51,400	967,761	0.06
Samsung Heavy Industries Co. Ltd.	KRW	129,327	1,606,047	0.10	ExlService Holdings, Inc.	USD	16,984	743,729	0.05
Samsung Life Insurance Co. Ltd.	KRW	20,500	1,935,166	0.12	Genpact Ltd.	USD	26,139	1,150,378	0.07
Samsung Securities Co. Ltd.	KRW	21,223	1,157,389	0.07	Southern Copper Corp.	USD	3,896	394,158	0.03
Shinhan Financial Group Co. Ltd.	KRW	78,973	3,592,874	0.23	<i>United States total</i>		<b>3,256,026</b>	<b>0.21</b>	
SK Hynix, Inc.	KRW	111,947	24,220,898	1.53	<i>Uruguay (31 December 2024: 0.03%)</i>				
SK Telecom Co. Ltd.	KRW	78,340	3,291,255	0.21	MercadoLibre, Inc.	USD	554	1,447,951	0.09
SM Entertainment Co. Ltd.	KRW	15,773	1,647,890	0.10	<i>Uruguay total</i>		<b>1,447,951</b>	<b>0.09</b>	
S-Oil Corp.	KRW	56,285	2,498,126	0.16	<b>Total investments in Equities</b>		<b>1,569,417,814</b>	<b>98.99</b>	
<i>South Korea total</i>			<b>165,211,499</b>	<b>10.42</b>					
<i>Taiwan (31 December 2024: 18.89%)</i>									
Accton Technology Corp.	TWD	113,549	2,837,559	0.18					
Advantech Co. Ltd.	TWD	277,133	3,225,565	0.20					
Airtac International Group	TWD	85,000	2,534,404	0.16					
ASE Technology Holding Co. Ltd.	TWD	1,334,394	6,737,749	0.43					
Asia Cement Corp.	TWD	493,000	719,788	0.05					
Asia Vital Components Co. Ltd.	TWD	75,346	1,916,407	0.12					
Asustek Computer, Inc.	TWD	154,163	3,398,637	0.21					
Cathay Financial Holding Co. Ltd.	TWD	661,183	1,421,412	0.09					
Chailease Holding Co. Ltd.	TWD	427,158	1,849,770	0.12					
China Airlines Ltd.	TWD	1,966,499	1,454,073	0.09					
CTBC Financial Holding Co. Ltd.	TWD	5,343,800	7,994,114	0.50					
Delta Electronics, Inc.	TWD	530,732	7,503,503	0.47					
E.Sun Financial Holding Co. Ltd.	TWD	5,085,076	5,718,360	0.36					
Eclat Textile Co. Ltd.	TWD	126,071	1,769,448	0.11					
Elite Material Co. Ltd.	TWD	108,578	3,278,303	0.21					
eMemory Technology, Inc.	TWD	20,327	1,642,192	0.10					
Eva Airways Corp.	TWD	2,238,000	3,056,833	0.19					
Evergreen Marine Corp. Taiwan Ltd.	TWD	431,517	2,939,610	0.19					

\* Security is fair valued under the direction of the Board of Directors.

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	1,569,417,814	98.99
Cash	10,543,071	0.66
Other assets and liabilities	5,487,798	0.35
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>1,585,448,683</u></b>	<b><u>100.00</u></b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.55
Transferable securities and money market instruments dealt in on another regulated market	0.08
Other assets	1.37
<b>Total Assets</b>	<b><u>100.00</u></b>

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities</b>					Nongfu Spring Co. Ltd. 'H'	HKD	90,152	460,522	0.43
<i>Brazil</i>					People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	103,589	78,780	0.07
B3 SA - Brasil Bolsa Balcao	BRL	175,494	468,811	0.44	Pharmaron Beijing Co. Ltd. 'A'	CNH	22,000	75,369	0.07
Banco Bradesco SA, Preference	BRL	49,145	151,545	0.14	PICC Property & Casualty Co. Ltd. 'H'	HKD	54,950	106,400	0.10
Banco do Brasil SA	BRL	27,927	113,031	0.10	Ping An Insurance Group Co. of China Ltd. 'H'	HKD	128,683	817,178	0.77
BB Seguridade Participacoes SA	BRL	14,698	96,410	0.09	Poly Developments & Holdings Group Co. Ltd. 'A'	CNH	39,000	44,101	0.04
Compania de Saneamento Basico do Estado de Sao Paulo SABESP	BRL	14,979	326,951	0.31	Pop Mart International Group Ltd.	HKD	6,506	220,955	0.21
Compania Paranaense de Energia - Copel 'B', Preference	BRL	54,587	124,619	0.12	Qifu Technology, Inc. ADR	USD	2,999	130,037	0.12
CPFL Energia SA	BRL	19,045	142,580	0.13	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	70,189	54,631	0.05
Equatorial Energia SA	BRL	18,965	124,954	0.12	Shanghai Pudong Development Bank Co. Ltd. 'A'	CNH	66,800	129,438	0.12
Itau Unibanco Holding SA, Preference	BRL	103,510	700,769	0.66	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	CNH	31,700	83,109	0.08
Localiza Rent a Car SA	BRL	58,153	431,738	0.40	Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	13,000	117,184	0.11
Motiva Infraestrutura de Mobilidade SA	BRL	114,392	289,027	0.27	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	1,900	59,614	0.06
NU Holdings Ltd. 'A'	USD	34,689	475,933	0.45	Shenzhen International Group Holdings Ltd.	HKD	32,913	233,955	0.22
Rede D'Or Sao Luiz SA	BRL	12,375	80,311	0.07	Silergy Corp.	TWD	16,010	194,836	0.18
Suzano SA	BRL	27,991	262,634	0.25	Sunny Optical Technology Group Co. Ltd.	HKD	28,641	253,026	0.24
Telefonica Brasil SA, Preference	BRL	60,610	343,037	0.32	Tencent Holdings Ltd.	HKD	85,609	5,485,519	5.14
TIM SA	BRL	45,236	182,756	0.17	WUS Printed Circuit Kunshan Co. Ltd. 'A'	CNH	47,200	280,572	0.26
XP, Inc. 'A'	USD	3,567	72,053	0.07	WuXi AppTec Co. Ltd. 'H'	HKD	11,724	117,464	0.11
<i>Brazil total</i>					Wuxi Biologics Cayman, Inc.	HKD	130,542	426,548	0.40
			<b>4,387,159</b>	<b>4.11</b>	Xiaomi Corp. 'B'	HKD	222,019	1,695,546	1.59
<i>Chile</i>					XPeng, Inc. 'A'	HKD	15,747	141,623	0.13
Banco Santander Chile	CLP	3,610,787	226,335	0.21	Yealink Network Technology Corp. Ltd. 'A'	CNH	13,000	63,084	0.06
Cencosud SA	CLP	17,020	57,802	0.06	Yum China Holdings, Inc.	HKD	8,731	390,837	0.37
Falabella SA	CLP	6,560	34,788	0.03	Yunnan Baiyao Group Co. Ltd. 'A'	CNH	11,100	86,452	0.08
<i>Chile total</i>					Zhejiang Expressway Co. Ltd. 'H'	HKD	359,400	330,556	0.31
			<b>318,925</b>	<b>0.30</b>	Zhejiang NHU Co. Ltd. 'A'	CNH	75,100	222,999	0.21
<i>China</i>					ZTE Corp. 'H'	HKD	15,635	48,399	0.05
Agricultural Bank of China Ltd. 'H'	HKD	127,000	90,599	0.09	ZTO Express Cayman, Inc.	HKD	14,821	261,491	0.25
Alibaba Group Holding Ltd.	HKD	244,104	3,414,346	3.20	<i>China total</i>				
ANTA Sports Products Ltd.	HKD	31,407	378,084	0.35				<b>29,447,288</b>	<b>27.60</b>
Baidu, Inc. 'A'	HKD	10,852	115,363	0.11	<i>Colombia</i>				
Bank of China Ltd. 'H'	HKD	790,502	459,196	0.43	Grupo Cibest SA, Preference	COP	21,604	244,123	0.23
BOE Technology Group Co. Ltd. 'A'	CNH	95,300	53,084	0.05	<i>Colombia total</i>				
BYD Co. Ltd. 'H'	HKD	55,473	865,661	0.81				<b>244,123</b>	<b>0.23</b>
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNH	3,700	64,567	0.06	<i>Czech Republic</i>				
China CITIC Bank Corp. Ltd. 'H'	HKD	305,733	291,323	0.27	Komerční Banka AS	CZK	1,652	79,630	0.08
China Construction Bank Corp. 'H'	HKD	1,544,288	1,558,059	1.46	<i>Czech Republic total</i>				
China Galaxy Securities Co. Ltd. 'H'	HKD	179,500	201,909	0.19				<b>79,630</b>	<b>0.08</b>
China International Capital Corp. Ltd. 'H'	HKD	54,800	123,562	0.12	<i>Greece</i>				
China Life Insurance Co. Ltd. 'H'	HKD	189,153	453,967	0.43	Alpha Bank SA	EUR	22,389	78,581	0.07
China Merchants Bank Co. Ltd. 'H'	HKD	99,721	696,777	0.65	Eurobank Ergasias Services & Holdings SA	EUR	65,510	224,237	0.21
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNH	35,300	43,219	0.04	Hellenic Telecommunications Organization SA	EUR	10,537	199,634	0.19
China Pacific Insurance Group Co. Ltd. 'H'	HKD	84,959	290,592	0.27	JUMBO SA	EUR	7,954	273,568	0.26
China Resources Mixc Lifestyle Services Ltd.	HKD	51,585	249,382	0.23	National Bank of Greece SA	EUR	13,888	176,555	0.16
China Resources Pharmaceutical Group Ltd.	HKD	68,163	44,458	0.04	Piraeus Financial Holdings SA	EUR	13,378	92,370	0.09
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	65,780	287,248	0.27	<i>Greece total</i>				
China Yangtze Power Co. Ltd. 'A'	CNH	132,300	556,672	0.52				<b>1,044,945</b>	<b>0.98</b>
CITIC Securities Co. Ltd. 'H'	HKD	17,429	52,620	0.05	<i>Hong Kong</i>				
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	6,200	218,307	0.20	Alibaba Health Information Technology Ltd.	HKD	50,641	30,578	0.03
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNH	34,700	188,489	0.18	China Merchants Port Holdings Co. Ltd.	HKD	116,135	211,558	0.20
Fuyao Glass Industry Group Co. Ltd. 'H'	HKD	6,771	48,346	0.05	China Overseas Land & Investment Ltd.	HKD	71,632	124,284	0.12
Giant Biogene Holding Co. Ltd	HKD	23,618	173,600	0.16	China Resources Land Ltd.	HKD	47,000	159,261	0.15
H World Group Ltd.	HKD	51,830	175,298	0.16	Chow Tai Fook Jewellery Group Ltd.	HKD	201,655	344,740	0.32
Hansoh Pharmaceutical Group Co. Ltd.	HKD	79,548	301,472	0.28	Sino Biopharmaceutical Ltd.	HKD	117,316	78,609	0.07
Huadong Medicine Co. Ltd. 'A'	CNH	27,700	156,073	0.15	<i>Hong Kong total</i>				
Industrial & Commercial Bank of China Ltd. 'H'	HKD	704,916	558,545	0.52				<b>949,030</b>	<b>0.89</b>
JD Health International, Inc.	HKD	10,147	55,582	0.05	<i>Hungary</i>				
JD.com, Inc. 'A'	HKD	21,277	346,666	0.33	OTP Bank Nyrt.	HUF	3,567	283,891	0.26
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNH	50,500	365,893	0.34	Richter Gedeon Nyrt.	HUF	12,252	359,820	0.34
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	CNH	15,300	76,039	0.07	<i>Hungary total</i>				
Kanzhun Ltd. ADR	USD	8,684	154,923	0.15				<b>643,711</b>	<b>0.60</b>
KE Holdings, Inc. 'A'	HKD	52,930	319,603	0.30	<i>India</i>				
Kingdee International Software Group Co. Ltd.	HKD	72,000	141,615	0.13	ABB India Ltd.	INR	2,825	200,263	0.19
Kingsoft Corp. Ltd.	HKD	20,299	105,762	0.10	APL Apollo Tubes Ltd.	INR	5,155	104,477	0.10
Kuaishou Technology 'B'	HKD	43,911	354,085	0.33	Apollo Hospitals Enterprise Ltd.	INR	2,087	176,237	0.17
Li Auto, Inc. 'A'	HKD	8,201	111,784	0.10	Asian Paints Ltd.	INR	2,427	66,278	0.06
Li Ning Co. Ltd.	HKD	26,420	56,946	0.05	Aurobindo Pharma Ltd.	INR	3,307	43,767	0.04
Longfor Group Holdings Ltd.	HKD	34,881	41,146	0.04	Axis Bank Ltd.	INR	33,315	465,773	0.44
Luxshare Precision Industry Co. Ltd. 'A'	CNH	9,300	45,038	0.04	Bajaj Auto Ltd.	INR	2,062	201,247	0.19
Meituan 'B'	HKD	71,211	1,136,655	1.07	Bajaj Finance Ltd.	INR	55,010	601,351	0.56
Midea Group Co. Ltd. 'H'	HKD	5,069	48,075	0.05	Bharti Airtel Ltd.	INR	35,172	824,180	0.77
MINISO Group Holding Ltd.	HKD	19,200	87,073	0.08	Britannia Industries Ltd.	INR	7,308	498,590	0.47
Montage Technology Co. Ltd. 'A'	CNH	31,203	357,196	0.34					
NetEase, Inc.	HKD	34,308	922,164	0.86					

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Cholamandalam Investment & Finance Co. Ltd.	INR	8,436	160,142	0.15	<i>Netherlands</i>				
Cipla Ltd.	INR	18,310	320,916	0.30	NEPI Rockcastle NV	ZAR	19,472	147,865	0.14
Colgate-Palmolive India Ltd.	INR	11,613	326,467	0.31	<i>Netherlands total</i>			<b>147,865</b>	<b>0.14</b>
Cummins India Ltd.	INR	5,661	224,367	0.21	<i>Peru</i>				
Dabur India Ltd.	INR	16,115	91,135	0.09	Credicorp Ltd.	USD	1,802	402,783	0.38
Divi's Laboratories Ltd.	INR	631	50,239	0.05	<i>Peru total</i>			<b>402,783</b>	<b>0.38</b>
Dixon Technologies India Ltd.	INR	1,225	214,146	0.20	<i>Philippines</i>				
DLF Ltd.	INR	48,161	470,603	0.44	Ayala Land, Inc.	PHP	809,500	388,008	0.36
Dr Reddy's Laboratories Ltd.	INR	37,046	555,647	0.52	SM Prime Holdings, Inc.	PHP	640,700	266,721	0.25
Eternal Ltd.	INR	46,103	141,680	0.13	<i>Philippines total</i>			<b>654,729</b>	<b>0.61</b>
Godrej Consumer Products Ltd.	INR	15,570	213,942	0.20	<i>Poland</i>				
Godrej Properties Ltd.	INR	5,147	140,366	0.13	Bank Polska Kasa Opieki SA	PLN	3,493	178,818	0.17
Havells India Ltd.	INR	26,042	471,009	0.44	LPP SA	PLN	50	202,975	0.19
HCL Technologies Ltd.	INR	10,163	204,848	0.19	Powszechna Kasa Oszczednosci Bank Polski SA	PLN	18,226	379,474	0.35
HDFC Asset Management Co. Ltd.	INR	1,579	95,631	0.09	Powszechny Zaklad Ubezpieczen SA	PLN	28,075	489,443	0.46
HDFC Bank Ltd.	INR	72,720	1,694,284	1.59	Santander Bank Polska SA	PLN	594	81,134	0.08
Hindustan Unilever Ltd.	INR	13,709	367,007	0.34	<i>Poland total</i>			<b>1,331,844</b>	<b>1.25</b>
ICICI Bank Ltd.	INR	82,877	1,397,196	1.31	<i>Qatar</i>				
ICICI Lombard General Insurance Co. Ltd.	INR	5,258	125,190	0.12	Qatar National Bank QPSC	QAR	123,281	587,455	0.55
Infosys Ltd.	INR	52,157	974,173	0.91	<i>Qatar total</i>			<b>587,455</b>	<b>0.55</b>
InterGlobe Aviation Ltd.	INR	3,492	242,762	0.23	<i>Saudi Arabia</i>				
Kotak Mahindra Bank Ltd.	INR	21,740	548,063	0.51	Al Rajhi Bank	SAR	39,849	1,005,124	0.94
Lupin Ltd.	INR	16,283	367,773	0.35	Alinma Bank	SAR	31,884	228,004	0.21
Macrotech Developers Ltd.	INR	8,547	138,032	0.13	Banque Saudi Fransi	SAR	24,989	118,998	0.11
Mahindra & Mahindra Ltd.	INR	8,580	317,698	0.30	Co. for Cooperative Insurance (The)	SAR	1,240	52,238	0.05
Marico Ltd.	INR	32,592	274,387	0.26	Etihad Etisalat Co.	SAR	9,867	156,009	0.15
Nestle India Ltd.	INR	7,949	228,200	0.21	Jarir Marketing Co.	SAR	45,312	151,503	0.14
NHPC Ltd.	INR	110,700	110,816	0.10	Riyad Bank	SAR	29,078	222,824	0.21
Oberoi Realty Ltd.	INR	5,147	114,979	0.11	Saudi Awwal Bank	SAR	3,855	34,639	0.03
PB Fintech Ltd.	INR	7,655	162,455	0.15	Saudi National Bank (The)	SAR	60,742	584,989	0.55
PI Industries Ltd.	INR	2,304	110,276	0.10	Saudi Telecom Co.	SAR	23,410	265,528	0.25
Pidilite Industries Ltd.	INR	10,380	368,807	0.35	<i>Saudi Arabia total</i>			<b>2,819,856</b>	<b>2.64</b>
Power Grid Corp. of India Ltd.	INR	189,425	662,413	0.62	<i>Singapore</i>				
Shriram Finance Ltd.	INR	14,231	117,361	0.11	BOC Aviation Ltd.	HKD	47,653	394,579	0.37
State Bank of India	INR	4,373	41,803	0.04	Trip.com Group Ltd.	HKD	5,264	305,781	0.29
Sun Pharmaceutical Industries Ltd.	INR	15,912	310,911	0.29	<i>Singapore total</i>			<b>700,360</b>	<b>0.66</b>
Supreme Industries Ltd.	INR	5,363	272,965	0.26	<i>South Africa</i>				
Suzlon Energy Ltd.	INR	96,320	75,935	0.07	Absa Group Ltd.	ZAR	34,833	344,973	0.32
Tata Consultancy Services Ltd.	INR	16,698	674,267	0.63	Capitec Bank Holdings Ltd.	ZAR	1,058	211,404	0.20
Tata Consumer Products Ltd.	INR	10,142	129,850	0.12	Clicks Group Ltd.	ZAR	15,297	319,347	0.30
Titan Co. Ltd.	INR	7,474	321,602	0.30	Discovery Ltd.	ZAR	7,376	89,153	0.08
Torrent Pharmaceuticals Ltd.	INR	5,406	215,150	0.20	FirstRand Ltd.	ZAR	99,118	422,156	0.40
Trent Ltd.	INR	1,884	136,258	0.13	Gold Fields Ltd.	ZAR	20,734	485,097	0.46
Varun Beverages Ltd.	INR	27,983	149,117	0.14	Naspers Ltd. 'N'	ZAR	2,721	844,473	0.79
Zyventus Lifesciences Ltd.	INR	20,339	234,767	0.22	Pepkor Holdings Ltd.	ZAR	66,479	101,863	0.10
<i>India total</i>			<b>17,747,798</b>	<b>16.64</b>	Sanlam Ltd.	ZAR	11,055	55,159	0.05
<i>Indonesia</i>					Shoprite Holdings Ltd.	ZAR	12,898	201,005	0.19
Bank Central Asia Tbk. PT	IDR	1,270,100	678,664	0.64	Standard Bank Group Ltd.	ZAR	13,525	173,164	0.16
Bank Mandiri Persero Tbk. PT	IDR	657,800	197,725	0.18	Vodacom Group Ltd.	ZAR	7,116	54,738	0.05
Bank Rakyat Indonesia Persero Tbk. PT	IDR	1,126,300	259,462	0.24	<i>South Africa total</i>			<b>3,302,532</b>	<b>3.10</b>
Telkom Indonesia Persero Tbk. PT	IDR	1,791,200	306,716	0.29	<i>South Korea</i>				
<i>Indonesia total</i>			<b>1,442,567</b>	<b>1.35</b>	Coway Co. Ltd.	KRW	2,586	185,481	0.17
<i>Kuwait</i>					DB Insurance Co. Ltd.	KRW	1,530	139,781	0.13
Kuwait Finance House KSCP	KWD	35,164	92,237	0.09	Hana Financial Group, Inc.	KRW	8,993	575,056	0.54
National Bank of Kuwait SAKP	KWD	82,186	268,533	0.25	HD Hyundai Electric Co. Ltd.	KRW	859	322,698	0.30
<i>Kuwait total</i>			<b>360,770</b>	<b>0.34</b>	Industrial Bank of Korea	KRW	5,017	67,880	0.06
<i>Malaysia</i>					KakaoBank Corp.	KRW	12,775	283,973	0.27
CIMB Group Holdings Bhd.	MYR	122,700	197,870	0.19	KB Financial Group, Inc.	KRW	5,611	461,070	0.43
Gamuda Bhd.	MYR	237,800	270,529	0.25	Korea Investment Holdings Co. Ltd.	KRW	599	61,959	0.06
IHH Healthcare Bhd.	MYR	29,800	48,269	0.04	NAVER Corp.	KRW	3,672	714,212	0.67
Malayan Banking Bhd.	MYR	50,100	115,419	0.11	NH Investment & Securities Co. Ltd.	KRW	4,421	65,483	0.06
Public Bank Bhd.	MYR	196,900	201,553	0.19	Samsung Biologics Co. Ltd.	KRW	740	543,924	0.51
<i>Malaysia total</i>			<b>833,640</b>	<b>0.78</b>	Samsung Electronics Co. Ltd.	KRW	70,354	3,117,345	2.92
<i>Mexico</i>					Samsung Fire & Marine Insurance Co. Ltd.	KRW	837	269,160	0.25
America Movil SAB de CV	MXN	116,832	103,895	0.10	Shinhan Financial Group Co. Ltd.	KRW	8,436	383,795	0.36
Coca-Cola Femsa SAB de CV	MXN	21,377	205,679	0.19	SK Hynix, Inc.	KRW	9,586	2,074,031	1.95
Fomento Economico Mexicano SAB de CV	MXN	19,868	203,013	0.19	SK Square Co. Ltd.	KRW	1,116	151,325	0.14
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	MXN	21,235	277,408	0.26	Woori Financial Group, Inc.	KRW	4,887	81,293	0.08
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	17,290	393,134	0.37	<i>South Korea total</i>			<b>9,498,466</b>	<b>8.90</b>
Grupo Aeroportuario del Sureste SAB de CV 'B'	MXN	16,220	514,280	0.48	<i>Taiwan</i>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	49,161	448,075	0.42	Accton Technology Corp.	TWD	19,597	489,724	0.46
Grupo Mexico SAB de CV	MXN	90,782	544,202	0.51	Advantech Co. Ltd.	TWD	41,133	478,749	0.45
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	79,779	145,268	0.14					
Prologis Property Mexico SA de CV, REIT	MXN	48,419	181,328	0.17					
Wal-Mart de Mexico SAB de CV	MXN	140,278	460,960	0.43					
<i>Mexico total</i>			<b>3,477,242</b>	<b>3.26</b>					

**JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF**

*Schedule of Investments (continued)*

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Airtac International Group	TWD	11,630	346,766	0.32	Home Product Center PCL	THB	216,500	43,289	0.04
ASE Technology Holding Co. Ltd.	TWD	66,442	335,485	0.31	Minor International PCL NVDR	THB	61,300	43,747	0.04
Asia Vital Components Co. Ltd.	TWD	11,794	299,978	0.28					
Asustek Computer, Inc.	TWD	2,289	50,463	0.05	<i>Thailand total</i>			<b>1,481,694</b>	<b>1.39</b>
Catcher Technology Co. Ltd.	TWD	8,028	58,262	0.05	<i>Turkey</i>				
Cathay Financial Holding Co. Ltd.	TWD	114,027	245,135	0.23	Akbank TAS	TRY	30,081	51,554	0.05
Chailease Holding Co. Ltd.	TWD	41,284	178,777	0.17	BIM Birlesik Magazalar AS	TRY	21,141	262,845	0.25
CTBC Financial Holding Co. Ltd.	TWD	430,212	643,580	0.60	Turkcell Iletisim Hizmetleri AS	TRY	81,223	196,253	0.18
Delta Electronics, Inc.	TWD	58,550	827,781	0.78	<i>Turkey total</i>			<b>510,652</b>	<b>0.48</b>
E.Sun Financial Holding Co. Ltd.	TWD	417,344	469,319	0.44	<i>United Arab Emirates</i>				
Eclat Textile Co. Ltd.	TWD	16,932	237,646	0.22	Abu Dhabi Commercial Bank PJSC	AED	27,443	100,721	0.10
Elite Material Co. Ltd.	TWD	13,545	408,965	0.38	Aldar Properties PJSC	AED	224,170	544,426	0.51
eMemory Technology, Inc.	TWD	4,927	398,046	0.37	Dubai Islamic Bank PJSC	AED	90,609	223,756	0.21
Fortune Electric Co. Ltd.	TWD	5,176	99,757	0.09	Emaar Development PJSC	AED	44,692	164,271	0.16
Fubon Financial Holding Co. Ltd.	TWD	120,149	359,065	0.34	Emaar Properties PJSC	AED	213,687	791,250	0.74
Hon Hai Precision Industry Co. Ltd.	TWD	57,499	316,902	0.30	Emirates NBD Bank PJSC	AED	33,054	205,190	0.19
KGI Financial Holding Co. Ltd.	TWD	288,607	147,702	0.14	Emirates Telecommunications Group Co. PJSC	AED	49,845	238,853	0.22
Largan Precision Co. Ltd.	TWD	5,705	464,806	0.44	First Abu Dhabi Bank PJSC	AED	36,009	162,748	0.15
MediaTek, Inc.	TWD	27,663	1,183,717	1.11	<i>United Arab Emirates total</i>			<b>2,431,215</b>	<b>2.28</b>
Nien Made Enterprise Co. Ltd.	TWD	18,190	253,746	0.24	<i>United Kingdom</i>				
Novatek Microelectronics Corp.	TWD	12,692	236,791	0.22	Anglogold Ashanti plc	ZAR	8,584	386,857	0.36
President Chain Store Corp.	TWD	26,531	232,959	0.22	<i>United Kingdom total</i>			<b>386,857</b>	<b>0.36</b>
Quanta Computer, Inc.	TWD	36,071	338,953	0.32	<i>United States</i>				
Realtek Semiconductor Corp.	TWD	22,132	429,578	0.40	BeOne Medicines Ltd.	HKD	5,816	109,504	0.10
Taiwan High Speed Rail Corp.	TWD	44,000	42,551	0.04	<i>United States total</i>			<b>109,504</b>	<b>0.10</b>
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	288,274	10,460,442	9.81	<b>Total investments in Equities</b>			<b>106,238,340</b>	<b>99.59</b>
United Microelectronics Corp.	TWD	32,011	48,435	0.05					
Vanguard International Semiconductor Corp.	TWD	23,839	82,015	0.08					
Voltronic Power Technology Corp.	TWD	863	37,224	0.03					
Wiwynn Corp.	TWD	2,530	219,119	0.21					
Yageo Corp.	TWD	28,505	473,262	0.44					
<i>Taiwan total</i>			<b>20,895,700</b>	<b>19.59</b>					
<i>Thailand</i>									
Advanced Info Service PCL NVDR	THB	14,800	126,563	0.12					
Airports of Thailand PCL NVDR	THB	209,900	195,316	0.18					
Bangkok Dusit Medical Services PCL 'F'	THB	429,500	274,806	0.26					
Central Pattana PCL NVDR	THB	304,500	433,210	0.41					
CP ALL PCL	THB	269,500	364,763	0.34					

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	106,238,340	99.59
Cash	422,333	0.40
Other assets and liabilities	16,625	0.01
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>106,677,298</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.06
Transferable securities and money market instruments dealt in on another regulated market	0.07
Other assets	0.87
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets					
<b>Equities (31 December 2024: 99.63%)</b>					Novo Nordisk A/S 'B'					DKK	4,242	293,399	0.14	
<i>Australia (31 December 2024: 1.73%)</i>					Pandora A/S					DKK	1,838	321,573	0.16	
AGL Energy Ltd.	AUD	39,038	248,928	0.12	<i>Denmark total</i>						<b>898,002</b>	<b>0.44</b>		
Ampol Ltd.	AUD	13,059	220,288	0.11	<i>Finland (31 December 2024: 0.28%)</i>									
Aurizon Holdings Ltd.	AUD	70,740	140,469	0.07	Elisa OYJ					EUR	455	25,146	0.01	
Cochlear Ltd.	AUD	1,693	333,318	0.17	Fortum OYJ					EUR	8,356	155,860	0.08	
Coles Group Ltd.	AUD	9,545	130,361	0.06	Kesko OYJ 'B'					EUR	5,242	128,851	0.06	
Dexus, REIT	AUD	3,367	14,674	0.01	Kone OYJ 'B'					EUR	2,148	140,897	0.07	
Fortescue Ltd.	AUD	22,540	225,710	0.11	UPM-Kymmene OYJ					EUR	7,396	201,070	0.10	
GPT Group (The), REIT	AUD	76,560	242,840	0.12	<i>Finland total</i>						<b>651,824</b>	<b>0.32</b>		
Origin Energy Ltd.	AUD	29,520	208,742	0.10	<i>France (31 December 2024: 2.53%)</i>									
Rio Tinto Ltd.	AUD	4,346	305,122	0.15	Air Liquide SA					EUR	1,914	393,496	0.19	
Scentre Group, REIT	AUD	81,142	189,308	0.09	Capgemini SE					EUR	1,660	282,643	0.14	
Sonic Healthcare Ltd.	AUD	14,938	262,264	0.13	Carrefour SA					EUR	16,960	238,305	0.12	
Telstra Group Ltd.	AUD	139,352	442,010	0.22	Cie de Saint-Gobain SA					EUR	1,394	163,045	0.08	
Wesfarmers Ltd.	AUD	7,226	401,339	0.20	Cie Generale des Etablissements Michelin SCA					EUR	10,710	396,519	0.20	
Woodside Energy Group Ltd.	AUD	26,481	410,083	0.20	Danone SA					EUR	5,115	416,454	0.21	
<i>Australia total</i>				<b>3,775,456</b>	<b>1.86</b>	Engie SA					EUR	23,237	543,489	0.27
<i>Austria (31 December 2024: 0.08%)</i>					Gecina SA, REIT					EUR	1,912	209,403	0.10	
OMV AG	EUR	5,316	288,172	0.14	Klepierre SA, REIT					EUR	13,172	517,048	0.25	
<i>Austria total</i>				<b>288,172</b>	<b>0.14</b>	Orange SA					EUR	40,930	620,510	0.31
<i>Belgium (31 December 2024: 0.10%)</i>					Sanofi SA					EUR	4,402	424,803	0.21	
Anheuser-Busch InBev SA/NV	EUR	3,728	254,865	0.13	TotalEnergies SE					EUR	8,069	493,480	0.24	
<i>Belgium total</i>				<b>254,865</b>	<b>0.13</b>	Unibail-Rodamco-Westfield, REIT					EUR	6,248	595,098	0.29
<i>Bermuda (31 December 2024: 0.51%)</i>					Vinci SA					EUR	3,758	551,857	0.27	
Arch Capital Group Ltd.	USD	5,455	496,678	0.25	<i>France total</i>						<b>5,846,150</b>	<b>2.88</b>		
Everest Group Ltd.	USD	1,271	431,949	0.21	<i>Germany (31 December 2024: 1.38%)</i>									
<i>Bermuda total</i>				<b>928,627</b>	<b>0.46</b>	adidas AG					EUR	460	106,887	0.05
<i>Brazil (31 December 2024: 0.00%)</i>					BASF SE					EUR	10,147	498,597	0.25	
JBS NV 'A'	USD	17,493	255,573	0.13	Bayerische Motoren Werke AG					EUR	3,071	272,025	0.13	
<i>Brazil total</i>				<b>255,573</b>	<b>0.13</b>	Brenntag SE					EUR	1,840	121,386	0.06
<i>Canada (31 December 2024: 8.20%)</i>					Deutsche Lufthansa AG					EUR	13,044	109,938	0.05	
Agnico Eagle Mines Ltd.	CAD	5,039	599,141	0.30	Deutsche Telekom AG					EUR	15,528	564,507	0.28	
Alimentation Couche-Tard, Inc.	CAD	5,507	273,191	0.13	Deutsche Wohnen SE					EUR	1,317	37,258	0.02	
Bank of Nova Scotia (The)	CAD	10,966	605,159	0.30	E.ON SE					EUR	5,074	93,064	0.05	
Barrick Mining Corp.	CAD	23,724	492,910	0.24	Fresenius Medical Care AG					EUR	4,786	273,318	0.13	
BCE, Inc.	CAD	130	2,877	0.00	Fresenius SE & Co. KGaA					EUR	2,463	123,396	0.06	
Canadian Imperial Bank of Commerce	CAD	8,641	612,121	0.30	Hannover Rueck SE					EUR	800	250,922	0.12	
Canadian National Railway Co.	CAD	3,829	398,166	0.20	Heidelberg Materials AG					EUR	1,792	419,551	0.21	
Canadian Natural Resources Ltd.	CAD	15,424	483,802	0.24	SAP SE					EUR	1,373	416,059	0.21	
Cenovus Energy, Inc.	CAD	29,283	397,665	0.20	Vonovia SE					EUR	17,896	628,326	0.31	
CGI, Inc. 'A'	CAD	2,890	302,894	0.15	<i>Germany total</i>						<b>3,915,234</b>	<b>1.93</b>		
Dollarama, Inc.	CAD	3,665	515,356	0.25	<i>Hong Kong (31 December 2024: 0.77%)</i>									
Enbridge, Inc.	CAD	9,723	440,011	0.22	CK Hutchison Holdings Ltd.					HKD	41,000	252,268	0.12	
Fairfax Financial Holdings Ltd.	CAD	335	603,466	0.30	CLP Holdings Ltd.					HKD	22,000	185,248	0.09	
Fortis, Inc.	CAD	12,557	598,356	0.30	Orient Overseas International Ltd.					HKD	12,500	212,420	0.11	
Franco-Nevada Corp.	CAD	1,591	260,681	0.13	PCCW Ltd.					HKD	78,000	52,961	0.03	
Great-West Lifeco, Inc.	CAD	15,889	603,072	0.30	Power Assets Holdings Ltd.					HKD	32,500	208,869	0.10	
Hydro One Ltd.	CAD	13,909	500,194	0.25	Sun Hung Kai Properties Ltd.					HKD	23,000	263,841	0.13	
Imperial Oil Ltd.	CAD	7,939	629,418	0.31	Swire Pacific Ltd. 'A'					HKD	21,500	184,188	0.09	
Intact Financial Corp.	CAD	1,346	312,357	0.15	WH Group Ltd.					HKD	249,000	239,484	0.12	
Loblaws Cos. Ltd.	CAD	3,674	606,499	0.30	<i>Hong Kong total</i>						<b>1,599,279</b>	<b>0.79</b>		
Magna International, Inc.	CAD	5,784	223,137	0.11	<i>Ireland (31 December 2024: 0.67%)</i>									
Manulife Financial Corp.	CAD	18,332	584,958	0.29	Accenture plc 'A'					USD	1,373	410,376	0.20	
Metro, Inc.	CAD	6,329	496,162	0.24	Eaton Corp. plc					USD	1,587	566,543	0.28	
National Bank of Canada	CAD	6,085	626,650	0.31	ICON plc					USD	1,304	189,667	0.10	
Nutrien Ltd.	CAD	6,673	388,056	0.19	Medtronic plc					USD	6,801	592,843	0.29	
Pembina Pipeline Corp.	CAD	10,660	399,447	0.20	TE Connectivity plc					USD	3,593	606,031	0.30	
Power Corp. of Canada	CAD	15,626	609,122	0.30	<i>Ireland total</i>						<b>2,365,460</b>	<b>1.17</b>		
Restaurant Brands International, Inc.	CAD	4,367	289,096	0.14	<i>Israel (31 December 2024: 0.29%)</i>									
Royal Bank of Canada	CAD	4,667	613,841	0.30	Check Point Software Technologies Ltd.					USD	2,488	550,470	0.27	
Sun Life Financial, Inc.	CAD	9,110	604,952	0.30	<i>Israel total</i>						<b>550,470</b>	<b>0.27</b>		
Suncor Energy, Inc.	CAD	16,165	604,307	0.30	<i>Italy (31 December 2024: 0.62%)</i>									
TC Energy Corp.	CAD	11,718	570,914	0.28	A2A SpA					EUR	117,511	315,193	0.16	
TELUS Corp.	CAD	8,120	130,146	0.06	BPER Banca SpA					EUR	16,140	146,187	0.07	
Thomson Reuters Corp.	CAD	3,059	613,907	0.30	Enel SpA					EUR	41,615	393,534	0.19	
Toronto-Dominion Bank (The)	CAD	5,561	408,201	0.20	ENI SpA					EUR	23,464	378,994	0.19	
Tourmaline Oil Corp.	CAD	8,484	408,500	0.20	Poste Italiane SpA					EUR	13,631	291,854	0.14	
Waste Connections, Inc.	CAD	3,168	590,602	0.29	Snam SpA					EUR	26,602	160,568	0.08	
Wheaton Precious Metals Corp.	CAD	6,700	601,306	0.30	<i>Italy total</i>						<b>1,686,330</b>	<b>0.83</b>		
<i>Canada total</i>				<b>18,000,640</b>	<b>8.88</b>	<i>Japan (31 December 2024: 6.38%)</i>								
<i>China (31 December 2024: 0.27%)</i>					Asahi Group Holdings Ltd.					JPY	13,200	176,143	0.09	
Lenovo Group Ltd.	HKD	320,000	384,000	0.19	Bridgestone Corp.					JPY	4,000	163,384	0.08	
<i>China total</i>				<b>384,000</b>	<b>0.19</b>	Brother Industries Ltd.					JPY	10,600	182,800	0.09
<i>Denmark (31 December 2024: 0.49%)</i>					Canon, Inc.					JPY	12,600	365,408	0.18	
AP Moller - Maersk A/S 'B'	DKK	120	222,317	0.11										
Carlsberg A/S 'B'	DKK	430	60,713	0.03										

# JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Capcom Co. Ltd.	JPY	20,000	683,028	0.34	Russia (31 December 2024: 0.00%)				
Chubu Electric Power Co., Inc.	JPY	18,100	223,172	0.11	Evraz plc*	GBP	9,877	-	-
Chugai Pharmaceutical Co. Ltd.	JPY	3,900	203,174	0.10					
Concordia Financial Group Ltd.	JPY	12,400	80,455	0.04	Russia total			-	-
Daicel Corp.	JPY	8,100	67,825	0.03					
Daito Trust Construction Co. Ltd.	JPY	2,700	293,001	0.14	Singapore (31 December 2024: 0.18%)				
ENEOS Holdings, Inc.	JPY	78,100	386,648	0.19	CapitalLand Integrated Commercial Trust, REIT	SGD	60,200	102,567	0.05
Hoya Corp.	JPY	800	95,012	0.05	Singapore Telecommunications Ltd.	SGD	127,400	382,105	0.19
Impex Corp.	JPY	25,100	351,881	0.17					
Isuzu Motors Ltd.	JPY	7,500	95,045	0.05	Singapore total			<b>484,672</b>	<b>0.24</b>
ITOCHU Corp.	JPY	3,500	183,087	0.09					
Japan Metropolitan Fund Invest, REIT	JPY	133	93,918	0.05	South Korea (31 December 2024: 0.91%)				
Japan Tobacco, Inc.	JPY	18,100	532,305	0.26	Hana Financial Group, Inc.	KRW	6,492	415,130	0.20
Kansai Electric Power Co., Inc. (The)	JPY	26,700	315,901	0.16	KB Financial Group, Inc.	KRW	4,594	377,500	0.19
KAO Corp.	JPY	2,000	89,404	0.04	Kia Corp.	KRW	5,037	361,652	0.18
KDDI Corp.	JPY	26,800	460,134	0.23	KT&G Corp.	KRW	3,826	362,019	0.18
Kobe Steel Ltd.	JPY	14,100	153,646	0.08	LG Corp.	KRW	2,262	133,414	0.07
Marubeni Corp.	JPY	9,500	191,585	0.09	LG Uplus Corp.	KRW	6,350	67,283	0.03
MatsukiyoCocokara & Co.	JPY	11,400	234,203	0.12	Samsung Electronics Co. Ltd.	KRW	3,730	165,274	0.08
MEIJI Holdings Co. Ltd.	JPY	3,300	72,811	0.04	SK Hynix, Inc.	KRW	1,121	242,540	0.12
Mitsubishi Chemical Group Corp.	JPY	58,400	306,464	0.15					
Mitsubishi Corp.	JPY	24,200	483,849	0.24	South Korea total			<b>2,124,812</b>	<b>1.05</b>
Mitsubishi Estate Co. Ltd.	JPY	3,500	65,496	0.03					
Mitsubishi Gas Chemical Co., Inc.	JPY	6,900	105,832	0.05	Spain (31 December 2024: 1.14%)				
Mitsubishi HC Capital, Inc.	JPY	16,200	118,939	0.06	Endesa SA	EUR	12,433	392,446	0.19
Mitsui Chemicals, Inc.	JPY	4,100	94,662	0.05	Iberdrola SA	EUR	32,790	627,011	0.31
Mitsui Fudosan Co. Ltd.	JPY	46,900	452,944	0.22	Industria de Diseno Textil SA	EUR	7,134	369,974	0.18
MS&AD Insurance Group Holdings, Inc.	JPY	18,500	413,687	0.20	Naturgy Energy Group SA	EUR	14,569	461,749	0.23
NEC Corp.	JPY	11,300	330,054	0.16	Redeia Corp. SA	EUR	6,076	129,451	0.07
Nintendo Co. Ltd.	JPY	2,194	210,826	0.10	Telefonica SA	EUR	63,434	331,952	0.16
Nippon Steel Corp.	JPY	8,800	166,502	0.08					
Nippon Telegraph & Telephone Corp.	JPY	362,100	386,053	0.19	Spain total			<b>2,312,583</b>	<b>1.14</b>
Nomura Real Estate Holdings, Inc.	JPY	43,900	256,449	0.13					
ORIX Corp.	JPY	2,000	45,138	0.02	Sweden (31 December 2024: 0.87%)				
Osaka Gas Co. Ltd.	JPY	7,500	191,751	0.09	Atlas Copco AB 'A'	SEK	6,482	103,959	0.05
Otsuka Holdings Co. Ltd.	JPY	5,900	292,090	0.14	Boliden AB	SEK	7,329	226,936	0.11
Sankyo Co. Ltd.	JPY	15,100	278,908	0.14	Essity AB 'B'	SEK	3,719	102,239	0.05
SCREEN Holdings Co. Ltd.	JPY	3,000	244,245	0.12	H & M Hennes & Mauritz AB 'B'	SEK	5,253	73,252	0.04
Sekisui Chemical Co. Ltd.	JPY	4,100	74,140	0.04	Investor AB 'B'	SEK	3,081	90,438	0.04
Shionogi & Co. Ltd.	JPY	22,400	402,268	0.20	Sandvik AB	SEK	9,731	221,465	0.11
SoftBank Corp.	JPY	296,000	456,977	0.23	Skandinaviska Enskilda Banken AB 'A'	SEK	13,687	237,107	0.12
Sojitz Corp.	JPY	8,200	201,246	0.10	Spotify Technology SA	USD	557	427,408	0.21
Sumitomo Realty & Development Co. Ltd.	JPY	5,600	215,828	0.11	Tele2 AB 'B'	SEK	23,294	337,908	0.17
Sumitomo Rubber Industries Ltd.	JPY	2,300	26,122	0.01	Telefonaktiebolaget LM Ericsson 'B'	SEK	1,239	10,523	0.01
Takeda Pharmaceutical Co. Ltd.	JPY	9,500	291,028	0.14	Telia Co. AB	SEK	70,485	251,236	0.12
Tokio Marine Holdings, Inc.	JPY	5,200	219,995	0.11					
Tokyo Gas Co. Ltd.	JPY	10,800	358,293	0.18	Sweden total			<b>2,082,471</b>	<b>1.03</b>
Toray Industries, Inc.	JPY	15,600	106,682	0.05					
Toyo Suisan Kaisha Ltd.	JPY	3,400	225,615	0.11	Switzerland (31 December 2024: 2.44%)				
Ube Industries Ltd.	JPY	11,500	180,089	0.09	ABB Ltd.	CHF	6,183	367,484	0.18
					Chubb Ltd.	USD	2,016	584,075	0.29
<i>Japan total</i>			<b>12,896,142</b>	<b>6.36</b>	Garmin Ltd.	USD	2,607	544,133	0.27
					Geberit AG	CHF	240	188,141	0.09
<i>Luxembourg (31 December 2024: 0.14%)</i>					Givaudan SA	CHF	31	149,587	0.07
ArcelorMittal SA	EUR	3,633	114,590	0.06	Holcim AG	CHF	3,574	264,458	0.13
Tenaris SA	EUR	13,358	250,492	0.12	Logitech International SA	CHF	4,081	366,265	0.18
					Novartis AG	CHF	4,935	596,230	0.30
<i>Luxembourg total</i>			<b>365,082</b>	<b>0.18</b>	Roche Holding AG	CHF	1,684	546,665	0.27
					Sonova Holding AG	CHF	998	296,391	0.15
<i>Netherlands (31 December 2024: 1.42%)</i>					Swiss Life Holding AG	CHF	327	329,711	0.16
ASM International NV	EUR	838	534,535	0.26	Swisscom AG	CHF	293	207,051	0.10
BE Semiconductor Industries NV	EUR	221	32,959	0.02					
Heineken Holding NV	EUR	323	23,982	0.01	Switzerland total			<b>4,440,191</b>	<b>2.19</b>
Koninklijke Ahold Delhaize NV	EUR	14,438	601,656	0.30					
Koninklijke KPN NV	EUR	127,403	618,547	0.30	United Kingdom (31 December 2024: 4.04%)				
NN Group NV	EUR	7,818	517,775	0.26	Auto Trader Group plc	GBP	23,896	269,957	0.13
Wolters Kluwer NV	EUR	1,856	309,262	0.15	Berkeley Group Holdings plc	GBP	2,823	149,324	0.07
					BP plc	GBP	28,088	140,759	0.07
<i>Netherlands total</i>			<b>2,638,716</b>	<b>1.30</b>	British American Tobacco plc	GBP	12,544	595,278	0.29
					BT Group plc 'A'	GBP	45,670	121,256	0.06
<i>New Zealand (31 December 2024: 0.12%)</i>					Centrica plc	GBP	26,299	58,221	0.03
Spark New Zealand Ltd.	NZD	84,919	125,267	0.06	Compass Group plc	GBP	9,546	322,717	0.16
					GSK plc	GBP	19,912	379,281	0.19
<i>New Zealand total</i>			<b>125,267</b>	<b>0.06</b>	Haleon plc	GBP	83,562	428,722	0.21
					HSBC Holdings plc	GBP	50,355	608,477	0.30
<i>Norway (31 December 2024: 0.59%)</i>					Imperial Brands plc	GBP	15,308	603,517	0.30
DNB Bank ASA	NOK	14,299	393,658	0.20	InterContinental Hotels Group plc	GBP	2,198	250,119	0.12
Equinor ASA	NOK	13,998	352,865	0.17	International Consolidated Airlines Group SA	GBP	88,458	413,597	0.20
Norsk Hydro ASA	NOK	43,997	250,164	0.12	Next plc	GBP	1,503	256,219	0.13
Telenor ASA	NOK	14,889	230,551	0.11	Reckitt Benckiser Group plc	GBP	3,716	252,320	0.12
Yara International ASA	NOK	6,303	231,698	0.12	RELX plc	GBP	11,068	597,126	0.29
					Rightmove plc	GBP	23,404	252,917	0.13
<i>Norway total</i>			<b>1,458,936</b>	<b>0.72</b>	Rio Tinto plc	GBP	8,894	517,376	0.26
					Sage Group plc (The)	GBP	12,633	216,482	0.11
<i>Peru (31 December 2024: 0.21%)</i>					Segro plc, REIT	GBP	19,278	179,534	0.09
Credicorp Ltd.	USD	2,104	470,286	0.23	Shell plc	GBP	17,470	611,308	0.30
					Smiths Group plc	GBP	1,246	38,350	0.02
<i>Peru total</i>			<b>470,286</b>	<b>0.23</b>	SSE plc	GBP	3,056	76,679	0.04
					Tesco plc	GBP	112,740	619,982	0.31

JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Unilever plc	GBP	5,228	317,015	0.16	Edison International	USD	6,859	353,924	0.17
Vodafone Group plc	GBP	177,571	189,266	0.09	Electronic Arts, Inc.	USD	2,885	460,735	0.23
<i>United Kingdom total</i>			<b>8,465,799</b>	<b>4.18</b>	Elevance Health, Inc.	USD	944	367,178	0.18
<i>United States (31 December 2024: 63.27%)</i>					Entergy Corp.	USD	7,334	609,602	0.30
3M Co.	USD	1,590	242,062	0.12	EOG Resources, Inc.	USD	3,596	430,118	0.21
Abbott Laboratories	USD	4,452	605,517	0.30	Equinix, Inc., REIT	USD	614	488,419	0.24
AbbVie, Inc.	USD	3,113	577,835	0.29	Equity LifeStyle Properties, Inc., REIT	USD	6,833	421,391	0.21
Aflac, Inc.	USD	5,283	557,145	0.27	Equity Residential, REIT	USD	8,313	561,044	0.28
Agilent Technologies, Inc.	USD	2,724	321,459	0.16	Essex Property Trust, Inc., REIT	USD	1,981	561,415	0.28
Ally Financial, Inc.	USD	1,266	49,311	0.02	Evergy, Inc.	USD	9,116	628,366	0.31
Alphabet, Inc. 'A'	USD	2,660	468,772	0.23	Exelon Corp.	USD	13,954	605,883	0.30
Altria Group, Inc.	USD	10,149	595,036	0.29	Expedia Group, Inc.	USD	2,247	379,024	0.19
American Electric Power Co., Inc.	USD	3,862	400,721	0.20	Expeditors International of Washington, Inc.	USD	2,615	298,764	0.15
American Express Co.	USD	1,967	627,434	0.31	Extra Space Storage, Inc., REIT	USD	2,442	360,049	0.18
American Tower Corp., REIT	USD	2,380	526,028	0.26	Exxon Mobil Corp.	USD	5,169	557,218	0.28
AMETEK, Inc.	USD	2,240	405,350	0.20	Fastenal Co.	USD	13,595	570,990	0.28
Amgen, Inc.	USD	2,048	571,822	0.28	Fidelity National Financial, Inc.	USD	9,346	523,937	0.26
Amrize Ltd.	CHF	3,574	177,712	0.09	Fidelity National Information Services, Inc.	USD	4,194	341,434	0.17
Annyal Capital Management, Inc., REIT	USD	18,111	340,849	0.17	Fifth Third Bancorp	USD	13,168	541,600	0.27
Apple, Inc.	USD	2,442	501,025	0.25	First Citizens BancShares, Inc. 'A'	USD	297	581,072	0.29
Applied Materials, Inc.	USD	1,880	344,172	0.17	FirstEnergy Corp.	USD	3,101	124,846	0.06
Archer-Daniels-Midland Co.	USD	1,075	56,739	0.03	Flex Ltd.	USD	10,991	548,671	0.27
Arista Networks, Inc.	USD	6,118	625,933	0.31	Ford Motor Co.	USD	16,964	184,059	0.09
Arthur J Gallagher & Co.	USD	1,770	566,612	0.28	Fortinet, Inc.	USD	5,596	591,609	0.29
AT&T, Inc.	USD	21,195	613,383	0.30	Fox Corp. 'A'	USD	10,938	612,966	0.30
Atmos Energy Corp.	USD	3,944	607,810	0.30	Freeport-McMoRan, Inc.	USD	7,622	330,414	0.16
Automatic Data Processing, Inc.	USD	1,821	561,596	0.28	Gartner, Inc.	USD	1,141	461,215	0.23
AutoZone, Inc.	USD	154	571,683	0.28	GE HealthCare Technologies, Inc.	USD	5,882	435,680	0.22
AvalonBay Communities, Inc., REIT	USD	2,722	553,927	0.27	Gen Digital, Inc.	USD	14,276	419,714	0.21
Avery Dennison Corp.	USD	2,009	352,519	0.17	General Dynamics Corp.	USD	1,776	517,988	0.26
Bank of New York Mellon Corp. (The)	USD	6,586	600,050	0.30	General Electric Co.	USD	2,329	599,461	0.30
Becton Dickinson & Co.	USD	1,493	257,169	0.13	General Mills, Inc.	USD	8,941	463,233	0.23
Berkshire Hathaway, Inc. 'B'	USD	1,207	586,324	0.29	General Motors Co.	USD	3,750	184,538	0.09
Best Buy Co., Inc.	USD	4,602	308,932	0.15	Gilead Sciences, Inc.	USD	5,288	586,281	0.29
BioMarin Pharmaceutical, Inc.	USD	3,031	166,614	0.08	Goldman Sachs Group, Inc. (The)	USD	969	685,810	0.34
Booking Holdings, Inc.	USD	106	613,659	0.30	Hartford Insurance Group, Inc. (The)	USD	4,599	583,475	0.29
Boston Scientific Corp.	USD	5,057	543,172	0.27	HCA Healthcare, Inc.	USD	1,548	593,039	0.29
Bristol-Myers Squibb Co.	USD	12,285	568,673	0.28	Healthpeak Properties, Inc., REIT	USD	18,908	331,079	0.16
Broadcom, Inc.	USD	2,419	666,797	0.33	Hewlett Packard Enterprise Co.	USD	19,676	402,374	0.20
Builders FirstSource, Inc.	USD	3,169	369,791	0.18	Hilton Worldwide Holdings, Inc.	USD	1,847	491,930	0.24
Bunge Global SA	USD	358	28,740	0.01	Hologic, Inc.	USD	5,895	384,118	0.19
BXP, Inc., REIT	USD	2,527	170,497	0.08	Honeywell International, Inc.	USD	2,179	507,446	0.25
Capital One Financial Corp.	USD	3,303	702,746	0.35	Hormel Foods Corp.	USD	10,254	310,184	0.15
Cardinal Health, Inc.	USD	3,844	645,792	0.32	Host Hotels & Resorts, Inc., REIT	USD	31,044	476,836	0.24
Carnival Corp.	USD	4,957	139,391	0.07	IDEXX Laboratories, Inc.	USD	756	405,473	0.20
Carrier Global Corp.	USD	2,797	204,712	0.10	Illinois Tool Works, Inc.	USD	2,008	496,478	0.25
Caterpillar, Inc.	USD	1,451	563,293	0.28	illumina, Inc.	USD	2,746	261,996	0.13
CBRE Group, Inc. 'A'	USD	3,074	430,729	0.21	Incyte Corp.	USD	4,100	279,210	0.14
Cencora, Inc. 'A'	USD	2,058	617,091	0.30	Insulet Corp.	USD	1,272	399,637	0.20
CF Industries Holdings, Inc.	USD	6,454	593,768	0.29	International Business Machines Corp.	USD	2,154	634,956	0.31
Charter Communications, Inc. 'A'	USD	494	201,952	0.10	International Flavors & Fragrances, Inc.	USD	3,905	287,213	0.14
Cheniere Energy, Inc.	USD	2,316	563,992	0.28	International Paper Co.	USD	11,281	528,289	0.26
Chevron Corp.	USD	2,934	420,119	0.21	Interpublic Group of Cos., Inc. (The)	USD	13,754	336,698	0.17
Church & Dwight Co., Inc.	USD	4,845	465,653	0.23	Intuit, Inc.	USD	771	607,263	0.30
Cigna Group (The)	USD	1,846	610,251	0.30	Intuitive Surgical, Inc.	USD	1,075	584,166	0.29
Cincinnati Financial Corp.	USD	1,742	259,419	0.13	Invitation Homes, Inc., REIT	USD	10,604	347,811	0.17
Cintas Corp.	USD	1,399	311,795	0.15	Iron Mountain, Inc., REIT	USD	5,253	538,800	0.27
Cisco Systems, Inc.	USD	8,728	605,549	0.30	Johnson & Johnson	USD	3,836	585,949	0.29
Clorox Co. (The)	USD	4,658	559,286	0.28	Johnson Controls International plc	USD	5,214	550,703	0.27
CMS Energy Corp.	USD	4,594	318,272	0.16	Juniper Networks, Inc.	USD	1,684	67,242	0.03
Coca-Cola Co. (The)	USD	8,273	585,315	0.29	Kellanova	USD	7,247	576,354	0.28
Colgate-Palmolive Co.	USD	6,222	565,580	0.28	Kenvue, Inc.	USD	19,369	405,393	0.20
Comcast Corp. 'A'	USD	15,630	557,835	0.28	Kimberly-Clark Corp.	USD	4,453	574,081	0.28
Conagra Brands, Inc.	USD	21,938	449,071	0.22	Kimco Realty Corp., REIT	USD	24,543	515,894	0.25
ConocoPhillips	USD	6,195	555,939	0.27	Kinder Morgan, Inc.	USD	21,232	624,221	0.31
Consolidated Edison, Inc.	USD	5,768	578,819	0.29	KLA Corp.	USD	736	659,265	0.33
Corteva, Inc.	USD	6,809	507,475	0.25	Kraft Heinz Co. (The)	USD	15,901	410,564	0.20
Costco Wholesale Corp.	USD	474	469,232	0.23	Kroger Co. (The)	USD	8,992	644,996	0.32
Coterra Energy, Inc.	USD	15,565	395,040	0.20	Labcorp Holdings, Inc.	USD	2,342	614,798	0.30
Crown Castle, Inc., REIT	USD	4,991	512,725	0.25	Lam Research Corp.	USD	5,012	487,868	0.24
Cummins, Inc.	USD	1,656	542,340	0.27	Leidos Holdings, Inc.	USD	2,293	361,744	0.18
CVS Health Corp.	USD	8,941	616,750	0.30	Lennar Corp. 'A'	USD	3,415	377,733	0.19
Danaher Corp.	USD	1,546	305,397	0.15	Linde plc	USD	1,226	575,215	0.28
Darden Restaurants, Inc.	USD	2,181	475,393	0.23	Lockheed Martin Corp.	USD	971	449,709	0.22
DaVita, Inc.	USD	3,923	558,831	0.28	Loews Corp.	USD	3,541	324,568	0.16
Deckers Outdoor Corp.	USD	1,334	137,495	0.07	Lowe's Cos., Inc.	USD	2,071	459,493	0.23
Delta Air Lines, Inc.	USD	6,946	341,604	0.17	LyondellBasell Industries NV 'A'	USD	7,015	405,888	0.20
Devon Energy Corp.	USD	9,826	312,565	0.15	M&T Bank Corp.	USD	2,673	518,535	0.26
Digital Realty Trust, Inc., REIT	USD	3,123	544,433	0.27	Marathon Petroleum Corp.	USD	3,646	605,637	0.30
Docusign, Inc. 'A'	USD	1,189	92,611	0.05	Masco Corp.	USD	4,066	261,688	0.13
DR Horton, Inc.	USD	3,052	393,464	0.19	McCormick & Co., Inc.	USD	4,214	319,505	0.16
DTE Energy Co.	USD	4,443	588,520	0.29	McDonald's Corp.	USD	1,292	377,484	0.19
Duke Energy Corp.	USD	5,161	608,998	0.30	McKesson Corp.	USD	834	611,139	0.30
Eastman Chemical Co.	USD	5,793	432,505	0.21	Merck & Co., Inc.	USD	5,028	398,016	0.20
eBay, Inc.	USD	7,386	549,962	0.27	Meta Platforms, Inc. 'A'	USD	857	632,543	0.31
Ecolab, Inc.	USD	2,179	587,110	0.29					



JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
MGM Resorts International	USD	8,856	304,558	0.15	Waters Corp.	USD	1,129	394,066	0.19
Microsoft Corp.	USD	601	298,943	0.15	WEC Energy Group, Inc.	USD	5,632	586,854	0.29
Mid-America Apartment Communities, Inc., REIT	USD	3,018	446,694	0.22	Welltower, Inc., REIT	USD	3,852	592,168	0.29
Millrose Properties, Inc., REIT	USD	1,786	50,919	0.03	West Pharmaceutical Services, Inc.	USD	479	104,805	0.05
Molson Coors Beverage Co. 'B'	USD	11,437	550,005	0.27	Westinghouse Air Brake Technologies Corp.	USD	2,884	603,765	0.30
Mondelez International, Inc. 'A'	USD	6,673	450,027	0.22	Westlake Corp.	USD	2,095	159,073	0.08
Monster Beverage Corp.	USD	9,379	587,501	0.29	Weyerhaeuser Co., REIT	USD	17,812	457,590	0.23
Motorola Solutions, Inc.	USD	1,387	583,178	0.29	Williams Cos., Inc. (The)	USD	9,823	616,983	0.30
NetApp, Inc.	USD	3,386	360,778	0.18	Williams-Sonoma, Inc.	USD	2,120	346,344	0.17
Newmont Corp.	USD	9,696	564,889	0.28	WP Carey, Inc., REIT	USD	8,279	516,444	0.25
NIKE, Inc. 'B'	USD	2,873	204,098	0.10	WW Grainger, Inc.	USD	503	523,241	0.26
NiSource, Inc.	USD	15,233	614,499	0.30	Xcel Energy, Inc.	USD	8,766	596,965	0.29
NRG Energy, Inc.	USD	3,814	612,452	0.30	Zillow Group, Inc. 'C'	USD	5,131	359,427	0.18
NVR, Inc.	USD	64	472,682	0.23	Zimmer Biomet Holdings, Inc.	USD	3,590	327,444	0.16
Omnicom Group, Inc.	USD	3,939	283,372	0.14	Zoetis, Inc. 'A'	USD	2,332	363,675	0.18
ONEOK, Inc.	USD	5,529	451,332	0.22					
Oracle Corp.	USD	3,151	688,903	0.34	<i>United States total</i>		<b>122,690,813</b>	<b>60.52</b>	
O'Reilly Automotive, Inc.	USD	6,477	583,772	0.29					
Otis Worldwide Corp.	USD	1,421	140,707	0.07	<b>Total investments in Equities</b>		<b>201,955,852</b>	<b>99.62</b>	
PACCAR, Inc.	USD	5,023	477,486	0.24					
Packaging Corp. of America	USD	2,480	467,356	0.23					
Parker-Hannifin Corp.	USD	898	627,226	0.31					
Paychex, Inc.	USD	3,542	515,219	0.25					
PepsiCo, Inc.	USD	759	100,218	0.05					
Pfizer, Inc.	USD	22,002	533,328	0.26					
PG&E Corp.	USD	32,160	448,310	0.22					
Philip Morris International, Inc.	USD	3,276	596,658	0.29					
Phillips 66	USD	3,781	451,073	0.22					
PPL Corp.	USD	17,520	593,753	0.29					
Procter & Gamble Co. (The)	USD	3,339	531,969	0.26					
Prudential Financial, Inc.	USD	4,777	513,241	0.25					
Public Service Enterprise Group, Inc.	USD	6,819	574,023	0.28					
Public Storage, REIT	USD	1,689	495,586	0.24					
PulteGroup, Inc.	USD	4,402	464,235	0.23					
QUALCOMM, Inc.	USD	3,440	547,854	0.27					
Quest Diagnostics, Inc.	USD	3,411	612,718	0.30					
Realty Income Corp., REIT	USD	7,084	408,109	0.20					
Regency Centers Corp., REIT	USD	8,030	571,977	0.28					
Regeneron Pharmaceuticals, Inc.	USD	478	250,950	0.12					
Regions Financial Corp.	USD	5,716	134,440	0.07					
Republic Services, Inc. 'A'	USD	2,351	579,780	0.29					
ResMed, Inc.	USD	2,358	608,364	0.30					
Revvity, Inc.	USD	2,579	249,441	0.12					
Rollins, Inc.	USD	6,866	387,380	0.19					
Roper Technologies, Inc.	USD	754	427,397	0.21					
Ross Stores, Inc.	USD	3,360	428,669	0.21					
Royal Caribbean Cruises Ltd.	USD	2,153	674,190	0.33					
Royalty Pharma plc 'A'	USD	10,486	377,811	0.19					
RTX Corp.	USD	2,096	306,058	0.15					
Simon Property Group, Inc., REIT	USD	3,436	552,371	0.27					
Skyworks Solutions, Inc.	USD	2,692	200,608	0.10					
Snap-on, Inc.	USD	1,718	534,607	0.26					
Southern Co. (The)	USD	6,520	598,732	0.30					
Southern Copper Corp.	USD	5,053	511,212	0.25					
SS&C Technologies Holdings, Inc.	USD	5,433	449,852	0.22					
Steel Dynamics, Inc.	USD	4,304	550,955	0.27					
STERIS plc	USD	2,440	586,137	0.29					
Stryker Corp.	USD	1,502	594,236	0.29					
Synchrony Financial	USD	10,043	670,270	0.33					
Sysco Corp.	USD	6,648	503,520	0.25					
Targa Resources Corp.	USD	3,036	528,507	0.26					
Target Corp.	USD	2,670	263,396	0.13					
The Campbell's Co.	USD	9,340	286,271	0.14					
Thermo Fisher Scientific, Inc.	USD	759	307,744	0.15					
TJX Cos., Inc. (The)	USD	4,633	572,129	0.28					
T-Mobile US, Inc.	USD	2,175	518,216	0.26					
Tractor Supply Co.	USD	8,986	474,191	0.23					
Tyson Foods, Inc. 'A'	USD	9,688	541,947	0.27					
UDR, Inc., REIT	USD	10,734	438,269	0.22					
Union Pacific Corp.	USD	2,182	502,035	0.25					
United Airlines Holdings, Inc.	USD	4,770	379,835	0.19					
United Parcel Service, Inc. 'B'	USD	2,525	254,874	0.13					
UnitedHealth Group, Inc.	USD	980	305,731	0.15					
Universal Health Services, Inc. 'B'	USD	3,140	568,811	0.28					
US Bancorp	USD	7,536	341,004	0.17					
Valero Energy Corp.	USD	3,957	531,900	0.26					
Veeva Systems, Inc. 'A'	USD	1,390	400,292	0.20					
Ventas, Inc., REIT	USD	7,723	487,707	0.24					
Veralto Corp.	USD	530	53,504	0.03					
Verizon Communications, Inc.	USD	12,761	552,168	0.27					
Viatis, Inc.	USD	45,534	406,619	0.20					
VICI Properties, Inc. 'A', REIT	USD	17,570	572,782	0.28					
Visa, Inc. 'A'	USD	862	306,053	0.15					
Vistra Corp.	USD	3,426	663,993	0.33					
Walmart, Inc.	USD	6,111	597,534	0.29					
Waste Management, Inc.	USD	2,512	574,796	0.28					

\* Security is fair valued under the direction of the Board of Directors.

## JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
United States (31 December 2024: 0.00%) S&P 500 Micro E-Mini Index, 19/09/2025	16	USD	500,300	Citibank NA	14,714	0.01
<b>United States total</b>					<b>14,714</b>	<b>0.01</b>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.00%)</b>					<b>14,714</b>	<b>0.01</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	201,970,566	99.63
Cash, margin cash and bank overdraft	132,935	0.07
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
Undertaking for collective investment schemes (31 December 2024: 0.10%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	270,854
<b>Total Cash equivalents</b>		<b>270,854</b>
Other assets and liabilities		352,120
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>202,726,475</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	96.84
Transferable securities and money market instruments dealt in on another regulated market	2.74
Collective investment schemes	0.13
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.28
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 98.88%)</b>					<i>Italy (31 December 2024: 1.10%)</i>				
<i>Australia (31 December 2024: 0.18%)</i>					ENI SpA	EUR	40,652	656,618	0.06
Northern Star Resources Ltd.	AUD	275,586	3,350,228	0.29	Ferrari NV	EUR	11,069	5,406,531	0.47
<i>Australia total</i>			<b>3,350,228</b>	<b>0.29</b>	UniCredit SpA	EUR	112,491	7,514,827	0.65
<i>Belgium (31 December 2024: 0.38%)</i>					<i>Italy total</i>			<b>13,577,976</b>	<b>1.18</b>
KBC Group NV	EUR	14,562	1,498,425	0.13	<i>Japan (31 December 2024: 10.29%)</i>				
<i>Belgium total</i>			<b>1,498,425</b>	<b>0.13</b>	Ajinomoto Co., Inc.	JPY	75,200	2,035,078	0.18
<i>Bermuda (31 December 2024: 0.14%)</i>					Bridgestone Corp.	JPY	115,500	4,717,713	0.41
Arch Capital Group Ltd.	USD	27,742	2,525,909	0.22	Canon, Inc.	JPY	263,700	7,647,473	0.67
<i>Bermuda total</i>			<b>2,525,909</b>	<b>0.22</b>	Central Japan Railway Co.	JPY	155,200	3,472,646	0.30
<i>Canada (31 December 2024: 0.99%)</i>					Chubu Electric Power Co., Inc.	JPY	69,900	861,864	0.08
Agnico Eagle Mines Ltd.	CAD	35,564	4,228,584	0.37	Daiichi Sankyo Co. Ltd.	JPY	27,000	628,994	0.06
Waste Connections, Inc.	USD	34,405	6,424,102	0.56	Daito Trust Construction Co. Ltd.	JPY	5,600	607,705	0.05
Wheaton Precious Metals Corp.	CAD	6,675	599,062	0.05	East Japan Railway Co.	JPY	271,800	5,848,277	0.51
<i>Canada total</i>			<b>11,251,748</b>	<b>0.98</b>	FUJIFILM Holdings Corp.	JPY	187,000	4,067,666	0.35
<i>Denmark (31 December 2024: 0.40%)</i>					Hoshizaki Corp.	JPY	71,000	2,445,886	0.21
Novo Nordisk A/S 'B'	DKK	36,490	2,523,837	0.22	Japan Post Bank Co. Ltd.	JPY	263,600	2,837,745	0.25
<i>Denmark total</i>			<b>2,523,837</b>	<b>0.22</b>	KAO Corp.	JPY	37,200	1,662,919	0.14
<i>Finland (31 December 2024: 0.73%)</i>					KDDI Corp.	JPY	368,400	6,325,120	0.55
Elisa OYJ	EUR	43,292	2,392,526	0.21	Keyence Corp.	JPY	7,500	3,003,219	0.26
Nordea Bank Abp	EUR	377,509	5,587,982	0.48	Kyocera Corp.	JPY	164,000	1,968,182	0.17
Sampo OYJ 'A'	EUR	212,482	2,277,223	0.20	Nippon Telegraph & Telephone Corp.	JPY	12,622,500	13,457,475	1.17
<i>Finland total</i>			<b>10,257,731</b>	<b>0.89</b>	Nitori Holdings Co. Ltd.	JPY	4,800	462,571	0.04
<i>France (31 December 2024: 3.71%)</i>					Nomura Research Institute Ltd.	JPY	135,800	5,436,889	0.47
Air Liquide SA	EUR	58,743	12,076,861	1.05	Obic Co. Ltd.	JPY	197,200	7,660,280	0.67
Bolloré SE	EUR	191,758	1,199,757	0.10	Osaka Gas Co. Ltd.	JPY	124,600	3,185,626	0.28
Capgemini SE	EUR	19,362	3,296,708	0.29	Otsuka Corp.	JPY	88,100	1,791,032	0.16
Cie Generale des Etablissements Michelin SCA	EUR	60,242	2,230,353	0.19	Otsuka Holdings Co. Ltd.	JPY	14,700	727,749	0.06
Dassault Systemes SE	EUR	102,330	3,691,290	0.32	Pan Pacific International Holdings Corp.	JPY	135,800	4,662,205	0.41
Engie SA	EUR	317,897	7,435,281	0.65	SCSK Corp.	JPY	115,600	3,479,725	0.30
Legrand SA	EUR	21,416	2,853,296	0.25	Secom Co. Ltd.	JPY	82,100	2,945,926	0.26
Orange SA	EUR	759,830	11,519,230	1.00	SG Holdings Co. Ltd.	JPY	221,800	2,466,833	0.21
Safran SA	EUR	19,861	6,432,287	0.56	Shimadzu Corp.	JPY	33,300	823,480	0.07
Sanofi SA	EUR	92,803	8,955,694	0.78	SoftBank Corp.	JPY	6,501,700	10,037,586	0.87
<i>France total</i>			<b>59,690,757</b>	<b>5.19</b>	Takeda Pharmaceutical Co. Ltd.	JPY	238,900	7,318,582	0.64
<i>Germany (31 December 2024: 4.76%)</i>					TIS, Inc.	JPY	24,500	820,596	0.07
Allianz SE	EUR	5,843	2,360,115	0.20	Tokyo Electron Ltd.	JPY	21,800	4,177,535	0.36
Beiersdorf AG	EUR	20,316	2,542,190	0.22	Tokyo Corp.	JPY	75,700	898,264	0.08
Commerzbank AG	EUR	72,300	2,272,801	0.20	<i>Japan total</i>			<b>118,482,841</b>	<b>10.31</b>
CTS Eventim AG & Co. KGaA	EUR	10,380	1,284,253	0.11	<i>Macau (31 December 2024: 0.00%)</i>				
Deutsche Boerse AG	EUR	11,919	3,874,140	0.34	Sands China Ltd.	HKD	593,200	1,234,763	0.11
Deutsche Telekom AG	EUR	522,447	18,993,108	1.65	<i>Macau total</i>			<b>1,234,763</b>	<b>0.11</b>
E.ON SE	EUR	400,231	7,340,799	0.64	<i>Netherlands (31 December 2024: 1.75%)</i>				
Henkel AG & Co. KGaA	EUR	9,512	686,688	0.06	Argenx SE	EUR	4,097	2,259,392	0.20
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	12,392	8,009,220	0.70	ASML Holding NV	EUR	9,026	7,179,287	0.62
SAP SE	EUR	36,798	11,150,875	0.97	EXOR NV	EUR	5,619	564,606	0.05
Scout24 SE	EUR	22,040	3,029,571	0.26	Koninklijke Ahold Delhaize NV	EUR	143,055	5,961,341	0.52
Symrise AG 'A'	EUR	11,884	1,243,506	0.11	Koninklijke KPN NV	EUR	2,239,599	10,873,351	0.95
<i>Germany total</i>			<b>62,787,266</b>	<b>5.46</b>	NXP Semiconductors NV	USD	8,703	1,901,518	0.16
<i>Hong Kong (31 December 2024: 0.86%)</i>					<i>Netherlands total</i>			<b>28,739,495</b>	<b>2.50</b>
BOC Hong Kong Holdings Ltd.	HKD	1,317,500	5,723,153	0.50	<i>Singapore (31 December 2024: 1.42%)</i>				
HKT Trust & HKT Ltd.	HKD	1,238,000	1,848,326	0.16	DBS Group Holdings Ltd.	SGD	153,320	5,406,196	0.47
Hong Kong & China Gas Co. Ltd.	HKD	1,176,000	987,241	0.09	Oversea-Chinese Banking Corp. Ltd.	SGD	107,800	1,380,456	0.12
MTR Corp. Ltd.	HKD	177,500	637,643	0.06	Singapore Telecommunications Ltd.	SGD	1,091,300	3,273,086	0.29
SITC International Holdings Co. Ltd.	HKD	341,000	1,092,503	0.09	<i>Singapore total</i>			<b>10,059,738</b>	<b>0.88</b>
Wharf Holdings Ltd. (The)	HKD	354,000	1,077,784	0.09	<i>Spain (31 December 2024: 1.11%)</i>				
<i>Hong Kong total</i>			<b>11,366,650</b>	<b>0.99</b>	Aena SME SA	EUR	60,456	1,608,096	0.14
<i>Ireland (31 December 2024: 1.23%)</i>					CaixaBank SA	EUR	323,908	2,796,133	0.24
Accenture plc 'A'	USD	12,824	3,832,965	0.33	Iberdrola SA	EUR	351,977	6,730,510	0.59
AIB Group plc	EUR	624,388	5,119,571	0.44	Industria de Diseno Textil SA	EUR	70,182	3,639,687	0.32
Medtronic plc	USD	56,328	4,910,112	0.43	Telefonica SA	EUR	224,465	1,174,631	0.10
Trane Technologies plc	USD	6,488	2,837,916	0.25	<i>Spain total</i>			<b>15,949,057</b>	<b>1.39</b>
<i>Ireland total</i>			<b>16,700,564</b>	<b>1.45</b>	<i>Sweden (31 December 2024: 0.10%)</i>				
<i>Israel (31 December 2024: 0.00%)</i>					Telia Co. AB	SEK	899,092	3,204,709	0.28
Bank Hapoalim BM	ILS	96,772	1,856,988	0.16	<i>Sweden total</i>			<b>3,204,709</b>	<b>0.28</b>
<i>Israel total</i>			<b>1,856,988</b>	<b>0.16</b>	<i>Switzerland (31 December 2024: 3.36%)</i>				
					Ancor plc	USD	248,298	2,281,859	0.20
					Chubb Ltd.	USD	32,372	9,378,816	0.81
					DSM-Firmenich AG	EUR	5,645	5,988,097	0.05
					Nestle SA	CHF	67,531	6,687,775	0.58
					Novartis AG	CHF	52,318	6,320,882	0.55
					Schindler Holding AG	CHF	2,137	771,844	0.07
					Swisscom AG	CHF	5,345	3,777,088	0.33
					<i>Switzerland total</i>			<b>29,816,361</b>	<b>2.59</b>

JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>United Kingdom (31 December 2024: 1.16%)</i>									
3i Group plc	GBP	42,441	2,396,152	0.21	Marsh & McLennan Cos., Inc.*	USD	38,136	8,338,055	0.73
Aon plc 'A'	USD	27,044	9,648,217	0.84	Mastercard, Inc. 'A'*	USD	20,060	11,272,516	0.98
AstraZeneca plc	GBP	5,621	779,517	0.07	McDonald's Corp.	USD	45,188	13,202,578	1.15
Compass Group plc	GBP	136,479	4,613,882	0.40	McKesson Corp.*	USD	16,476	12,073,283	1.05
Shell plc	GBP	49,548	1,733,778	0.15	Merck & Co., Inc.*	USD	88,133	6,976,608	0.61
SSE plc	GBP	102,448	2,570,534	0.22	Meta Platforms, Inc. 'A'*	USD	6,818	5,032,298	0.44
Tesco plc	GBP	670,494	3,687,190	0.32	Microsoft Corp.*	USD	37,338	18,572,295	1.62
					Molina Healthcare, Inc.	USD	5,967	1,777,569	0.15
					Mondelez International, Inc. 'A'	USD	155,491	10,486,313	0.91
			<b>25,429,270</b>	<b>2.21</b>	Monster Beverage Corp.	USD	40,640	2,545,690	0.22
					Motorola Solutions, Inc.*	USD	33,683	14,162,354	1.23
<i>United States (31 December 2024: 65.06%)</i>									
Abbott Laboratories	USD	35,160	4,782,112	0.42	Neurocrine Biosciences, Inc.*	USD	36,461	4,582,783	0.40
AbbVie, Inc.*	USD	56,034	10,401,031	0.90	Newmont Corp.*	USD	160,821	9,369,431	0.81
Akamai Technologies, Inc.*	USD	22,138	1,765,727	0.15	NextEra Energy, Inc.*	USD	70,202	4,873,423	0.42
Alphabet, Inc. 'C'	USD	5,304	940,877	0.08	NVIDIA Corp.	USD	29,923	4,727,535	0.41
Amazon.com, Inc.*	USD	18,832	4,131,552	0.36	Oracle Corp.	USD	22,482	4,915,240	0.43
Ameren Corp.	USD	11,842	1,137,306	0.10	O'Reilly Automotive, Inc.	USD	33,081	2,981,590	0.26
American Tower Corp., REIT	USD	5,314	1,174,500	0.10	Packaging Corp. of America	USD	4,455	839,545	0.07
Amgen, Inc.*	USD	4,001	1,117,119	0.10	PepsiCo, Inc.*	USD	96,065	12,684,423	1.10
Amphenol Corp. 'A'	USD	27,817	2,746,929	0.24	PG&E Corp.	USD	112,674	1,570,676	0.14
Analog Devices, Inc.*	USD	16,938	4,031,583	0.35	Procter & Gamble Co. (The)*	USD	60,012	9,561,112	0.83
Apple, Inc.	USD	7,846	1,609,764	0.14	Progressive Corp. (The)*	USD	36,302	9,687,552	0.84
Arthur J Gallagher & Co.*	USD	31,847	10,194,862	0.89	PTC, Inc.	USD	11,957	2,060,669	0.18
AT&T, Inc.*	USD	382,871	11,080,287	0.96	Quest Diagnostics, Inc.	USD	9,847	1,768,817	0.15
AutoZone, Inc.*	USD	2,185	8,111,223	0.71	Regeneron Pharmaceuticals, Inc.*	USD	9,110	4,782,750	0.42
Avery Dennison Corp.	USD	6,964	1,221,973	0.11	Republic Services, Inc. 'A'*	USD	51,244	12,637,283	1.10
Becton Dickinson & Co.	USD	9,540	1,643,265	0.14	Rollins, Inc.	USD	10,645	600,591	0.05
Berkshire Hathaway, Inc. 'B'*	USD	31,443	15,274,066	1.33	Roper Technologies, Inc.*	USD	28,019	15,882,290	1.38
BioMarin Pharmaceutical, Inc.*	USD	57,055	3,136,313	0.27	RTX Corp.	USD	50,526	7,377,806	0.64
Booz Allen Hamilton Holding Corp. 'A'*	USD	40,655	4,233,405	0.37	Salesforce, Inc.	USD	11,547	3,148,751	0.27
Boston Scientific Corp.*	USD	64,738	6,953,509	0.60	Seagate Technology Holdings plc	USD	25,272	3,647,508	0.32
Bristol-Myers Squibb Co.*	USD	132,361	6,126,991	0.53	ServiceNow, Inc.*	USD	7,882	8,103,327	0.70
Cardinal Health, Inc.	USD	9,822	1,650,096	0.14	Southern Co. (The)*	USD	224,766	20,640,262	1.80
Carrier Global Corp.	USD	31,303	2,291,067	0.20	Teledyne Technologies, Inc.*	USD	13,247	6,786,571	0.59
Choe Global Markets, Inc.*	USD	32,056	7,475,780	0.65	Texas Instruments, Inc.*	USD	45,153	9,374,666	0.82
Cencora, Inc. 'A'*	USD	38,330	11,493,250	1.00	The Campbell's Co.	USD	27,833	853,081	0.07
Centene Corp.	USD	32,346	1,755,741	0.15	TJX Cos., Inc. (The)	USD	26,163	3,230,869	0.28
Church & Dwight Co., Inc.	USD	67,135	6,452,345	0.56	T-Mobile US, Inc.*	USD	52,682	12,552,013	1.09
Cigna Group (The)	USD	13,456	4,448,284	0.39	Travelers Cos., Inc. (The)*	USD	26,327	7,043,526	0.61
Cisco Systems, Inc.*	USD	94,224	6,537,261	0.57	Tyler Technologies, Inc.	USD	6,206	3,679,165	0.32
CME Group, Inc. 'A'	USD	29,554	8,145,673	0.71	Tyson Foods, Inc. 'A'*	USD	75,159	4,204,394	0.37
CMS Energy Corp.*	USD	70,247	4,866,712	0.42	United Therapeutics Corp.	USD	3,684	1,058,597	0.09
Coca-Cola Co. (The)*	USD	104,934	7,424,080	0.65	UnitedHealth Group, Inc.*	USD	26,817	8,366,099	0.73
Cognizant Technology Solutions Corp. 'A'*	USD	94,869	7,402,628	0.64	VeriSign, Inc.*	USD	24,931	7,200,073	0.63
Colgate-Palmolive Co.	USD	77,288	7,025,479	0.61	Verizon Communications, Inc.*	USD	118,601	5,131,865	0.45
Conagra Brands, Inc.	USD	61,275	1,254,299	0.11	Vertex Pharmaceuticals, Inc.*	USD	13,008	5,791,162	0.50
Consolidated Edison, Inc.*	USD	88,876	8,918,707	0.78	Visa, Inc. 'A'*	USD	22,191	7,878,915	0.69
Corpay, Inc.	USD	3,451	1,145,111	0.10	W R Berkley Corp.	USD	13,535	994,416	0.09
Dominion Energy, Inc.	USD	75,123	4,245,952	0.37	Walmart, Inc.*	USD	50,886	4,975,633	0.43
Duke Energy Corp.*	USD	68,652	8,100,936	0.70	Waste Management, Inc.*	USD	37,205	8,513,248	0.74
Dynatrace, Inc.	USD	10,776	594,943	0.05	WEC Energy Group, Inc.*	USD	43,963	4,580,945	0.40
Electronic Arts, Inc.*	USD	12,415	1,982,675	0.17	Welltower, Inc., REIT	USD	31,390	4,825,585	0.42
Elevance Health, Inc.*	USD	23,202	9,024,650	0.79	Workday, Inc. 'A'	USD	2,463	591,120	0.05
Eli Lilly & Co.	USD	2,442	1,903,612	0.17	WW Grainger, Inc.	USD	1,044	1,086,011	0.09
Exxon Mobil Corp.*	USD	88,960	9,589,888	0.83	Xcel Energy, Inc.*	USD	11,703	796,974	0.07
F5, Inc.	USD	14,544	4,280,590	0.37	Yum! Brands, Inc.*	USD	79,967	11,849,510	1.03
Fidelity National Information Services, Inc.	USD	27,742	2,258,476	0.20					
First Citizens BancShares, Inc. 'A'	USD	864	1,690,390	0.15	<i>United States total</i>			<b>718,299,382</b>	<b>62.48</b>
First Solar, Inc.	USD	10,817	1,790,646	0.16	<i>Uruguay (31 December 2024: 0.15%)</i>				
Gartner, Inc.	USD	9,064	3,663,850	0.32	MercadoLibre, Inc.	USD	532	1,390,451	0.12
Gen Digital, Inc.*	USD	21,151	621,839	0.05					
General Mills, Inc.*	USD	124,694	6,460,396	0.56	<i>Uruguay total</i>			<b>1,390,451</b>	<b>0.12</b>
GoDaddy, Inc. 'A'*	USD	38,161	6,871,270	0.60					
HCA Healthcare, Inc.	USD	5,178	1,983,692	0.17	<b>Total investments in Equities</b>			<b>1,149,994,146</b>	<b>100.03</b>
Hershey Co. (The)*	USD	18,605	3,087,500	0.27					
Hologic, Inc.	USD	37,231	2,425,972	0.21					
Hormel Foods Corp.	USD	100,704	3,046,296	0.27					
Howmet Aerospace, Inc.	USD	16,893	3,144,294	0.27					
Humana, Inc.*	USD	10,774	2,634,027	0.23					
Incyte Corp.	USD	30,539	2,079,706	0.18					
Intercontinental Exchange, Inc.	USD	9,951	1,825,710	0.16					
International Business Machines Corp.*	USD	26,779	7,893,914	0.69					
Jack Henry & Associates, Inc.	USD	7,767	1,399,380	0.12					
JM Smucker Co. (The)*	USD	11,830	1,161,706	0.10					
Johnson & Johnson*	USD	95,174	14,537,828	1.26					
Juniper Networks, Inc.	USD	100,021	3,993,838	0.35					
Kellanova	USD	71,634	5,697,052	0.50					
Keurig Dr Pepper, Inc.	USD	301,106	9,954,564	0.87					
Kimberly-Clark Corp.*	USD	20,817	2,683,728	0.23					
Kroger Co. (The)*	USD	64,497	4,626,370	0.40					
Liberty Media Corp.-Liberty Formula One 'C'	USD	44,735	4,674,807	0.41					
Linde plc	USD	22,732	10,665,400	0.93					
Loews Corp.	USD	31,462	2,883,807	0.25					
Lowe's Cos., Inc.	USD	11,139	2,471,410	0.22					

\*All or a portion of this position has been pledged as a collateral for the written option contracts.

# JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

### Written Option Contracts

Quantity	Security Description	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
(202)	MSCI EAFE Index, Call, 2,660.000, 03/07/2025	USD	(53,626,758)	Scotiabank	(321,180)	(0.03)
(202)	MSCI EAFE Index, Call, 2,665.000, 11/07/2025	USD	(53,626,758)	Scotiabank	(461,570)	(0.04)
(202)	MSCI EAFE Index, Call, 2,620.000, 18/07/2025	USD	(53,626,758)	Scotiabank	(1,256,440)	(0.11)
(202)	MSCI EAFE Index, Call, 2,705.000, 25/07/2025	USD	(53,626,758)	Scotiabank	(364,610)	(0.03)
(238)	S&P 500 Index, Call, 6,125.000, 03/07/2025	USD	(147,677,810)	Scotiabank	(2,070,600)	(0.18)
(238)	S&P 500 Index, Call, 6,110.000, 11/07/2025	USD	(147,677,810)	Scotiabank	(2,908,360)	(0.25)
(238)	S&P 500 Index, Call, 6,105.000, 18/07/2025	USD	(147,677,810)	Scotiabank	(3,464,090)	(0.30)
(238)	S&P 500 Index, Call, 6,275.000, 25/07/2025	USD	(147,677,810)	Scotiabank	(1,345,890)	(0.12)
<b>Total Written Option Contracts at Fair Value - Liabilities (31 December 2024: (0.11)%</b>					<b>(12,192,740)</b>	<b>(1.06)</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	1,149,994,146	100.03
Total financial liabilities at fair value through profit or loss	(12,192,740)	(1.06)
Cash	673,849	0.06
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 1.51%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	23,615,062
<b>Total Cash equivalents</b>		<b>23,615,062</b>
Other assets and liabilities		(12,419,491)
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>1,149,670,826</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	97.54
Collective investment schemes	2.00
Other assets	0.46
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					China Government Bond 3.86% 22/07/2049	CNY	690,000	131,478	1.22
<b>Corporate Debt Securities</b>					China Government Bond 3.27% 25/03/2073	CNY	120,000	23,336	0.22
<i>France</i>					<i>China total</i>			<b>889,943</b>	<b>8.29</b>
Dexia SA 1.00% 18/10/2027	EUR	100,000	114,145	1.06	<i>Colombia</i>				
Dexia SA 2.75% 18/01/2029	EUR	100,000	118,137	1.10	Colombian TES 6.25% 09/07/2036	COP	94,600,000	14,978	0.14
<i>France total</i>			<b>232,282</b>	<b>2.16</b>	<i>Colombia total</i>			<b>14,978</b>	<b>0.14</b>
<i>Germany</i>					<i>Czech Republic</i>				
Kreditanstalt fuer Wiederaufbau 3.13% 07/06/2030	EUR	130,000	157,691	1.47	Czech Republic Government Bond 4.90% 14/04/2034	CZK	430,000	21,504	0.20
Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031	EUR	80,000	97,771	0.91	<i>Czech Republic total</i>			<b>21,504</b>	<b>0.20</b>
Landwirtschaftliche Rentenbank 0.50% 28/02/2029	EUR	105,000	115,521	1.08	<i>Denmark</i>				
<i>Germany total</i>			<b>370,983</b>	<b>3.46</b>	Denmark Government Bond 0.00% 15/11/2031	DKK	20,000	2,742	0.03
<i>Supranational</i>					Denmark Government Bond 2.25% 15/11/2035	DKK	30,000	4,592	0.04
European Investment Bank 4.00% 15/04/2030	EUR	40,000	50,306	0.47	Denmark Government Bond 4.50% 15/11/2039	DKK	45,000	8,555	0.08
<i>Supranational total</i>			<b>50,306</b>	<b>0.47</b>	<i>Denmark total</i>			<b>15,889</b>	<b>0.15</b>
<b>Total investments in Corporate Debt Securities</b>			<b>653,571</b>	<b>6.09</b>	<i>Finland</i>				
<b>Government Debt Securities</b>					Finland Government Bond 1.50% 15/09/2032	EUR	10,000	10,807	0.10
<i>Australia</i>					Finland Government Bond 3.00% 15/09/2035	EUR	10,000	11,710	0.11
Australia Government Bond 2.50% 21/05/2030	AUD	35,000	21,953	0.20	Finland Government Bond 3.20% 15/04/2045	EUR	10,000	11,295	0.11
Australia Government Bond 1.75% 21/11/2032	AUD	48,000	27,176	0.25	<i>Finland total</i>			<b>33,812</b>	<b>0.32</b>
Australia Government Bond 2.75% 21/06/2035	AUD	65,000	37,729	0.35	<i>France</i>				
Australia Government Bond 2.00% 21/08/2035	AUD	125,000	111,200	1.04	France Government Bond OAT 2.50% 24/09/2027	EUR	405,000	480,064	4.47
Australia Government Bond 3.75% 21/04/2037	AUD	20,000	12,478	0.12	France Government Bond OAT 0.75% 25/05/2028	EUR	345,000	388,890	3.62
Australia Government Bond 2.75% 21/05/2041	AUD	10,000	5,244	0.05	France Government Bond OAT 3.20% 25/05/2035	EUR	20,000	23,339	0.22
Australia Government Bond 1.75% 21/06/2051	AUD	15,000	5,341	0.05	France Government Bond OAT 4.00% 25/04/2060	EUR	45,000	52,169	0.49
<i>Australia total</i>			<b>221,121</b>	<b>2.06</b>	France Government Bond OAT 0.50% 25/05/2072	EUR	25,000	8,063	0.08
<i>Austria</i>					<i>France total</i>			<b>952,525</b>	<b>8.88</b>
Austria Government Bond 4.15% 15/03/2037	EUR	20,000	25,768	0.24	<i>Germany</i>				
Austria Government Bond 3.15% 20/10/2053	EUR	5,000	5,419	0.05	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/11/2027	EUR	25,000	28,092	0.26
Austria Government Bond 0.85% 30/06/2120	EUR	20,000	7,533	0.07	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2029	EUR	5,813	6,278	0.06
<i>Austria total</i>			<b>38,720</b>	<b>0.36</b>	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	EUR	50,000	58,218	0.54
<i>Canada</i>					Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	EUR	30,000	39,576	0.37
Canadian Government Bond 2.50% 01/08/2027	CAD	60,000	43,867	0.41	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	EUR	10,000	9,442	0.09
Canadian Government Bond 2.75% 01/03/2030	CAD	60,000	43,784	0.41	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/08/2054	EUR	30,000	31,292	0.29
Canadian Government Bond 2.00% 01/06/2032	CAD	19,000	12,986	0.12	<i>Germany total</i>			<b>172,898</b>	<b>1.61</b>
Canadian Government Bond 5.00% 01/06/2037	CAD	40,000	33,938	0.31	<i>Hungary</i>				
Canadian Government Bond 2.75% 01/12/2048	CAD	33,000	21,070	0.20	Hungary Government Bond 2.25% 20/04/2033	HUF	3,580,000	7,661	0.07
Canadian Government Bond 2.75% 01/12/2064	CAD	12,000	7,322	0.07	<i>Hungary total</i>			<b>7,661</b>	<b>0.07</b>
<i>Canada total</i>			<b>162,967</b>	<b>1.52</b>	<i>Indonesia</i>				
<i>Chile</i>					Indonesia Treasury Bond 6.63% 15/02/2034	IDR	362,000,000	22,289	0.21
Bonos de la Tesoreria de la Republica en pesos 7.00% 01/05/2034	CLP	10,000,000	11,846	0.11	Perusahaan Penerbit SBSN Indonesia 6.63% 15/07/2041	IDR	586,000,000	34,996	0.32
<i>Chile total</i>			<b>11,846</b>	<b>0.11</b>	<i>Indonesia total</i>			<b>57,285</b>	<b>0.53</b>
<i>China</i>					<i>Ireland</i>				
China Government Bond 2.62% 25/09/2029	CNY	1,420,000	207,173	1.93	Ireland Government Bond 2.60% 18/10/2034	EUR	10,000	11,449	0.11
China Government Bond 1.43% 25/01/2030	CNY	970,000	135,041	1.26	Ireland Government Bond 1.50% 15/05/2050	EUR	10,700	8,595	0.08
China Government Bond 2.12% 25/06/2031	CNY	1,260,000	180,982	1.69	<i>Ireland total</i>			<b>20,044</b>	<b>0.19</b>
China Government Bond 1.67% 25/05/2035	CNY	1,030,000	144,058	1.34					
China Government Bond 1.98% 25/04/2045	CNY	480,000	67,875	0.63					

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Israel</i>					<i>New Zealand</i>				
Israel Government Bond 0.63% 18/01/2032	EUR	50,000	47,969	0.45	New Zealand Government Bond 4.50% 15/05/2035	NZD	30,000	18,162	0.17
Israel Government Bond - Fixed 1.50% 31/05/2037	ILS	70,000	15,527	0.14	<i>New Zealand total</i>				
<i>Israel total</i>								<b>18,162</b>	<b>0.17</b>
<i>Italy</i>					<i>Norway</i>				
Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	EUR	115,000	136,080	1.27	Norway Government Bond 3.63% 13/04/2034	NOK	105,000	10,237	0.10
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	EUR	85,000	91,859	0.86	<i>Norway total</i>				
Italy Buoni Poliennali Del Tesoro 2.70% 01/10/2030	EUR	190,000	222,709	2.07				<b>10,237</b>	<b>0.10</b>
Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	EUR	85,000	92,197	0.86	<i>Peru</i>				
Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2034	EUR	10,000	13,330	0.12	Peru Government Bond 5.40% 12/08/2034	PEN	40,000	10,633	0.10
Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	EUR	50,000	59,770	0.56	<i>Peru total</i>				
Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2039	EUR	60,000	80,162	0.75				<b>10,633</b>	<b>0.10</b>
Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	EUR	40,000	34,770	0.32	<i>Poland</i>				
Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	EUR	5,000	4,248	0.04	Bank Gospodarstwa Krajowego 3.25% 18/03/2030	EUR	110,000	130,854	1.22
<i>Italy total</i>									
			<b>735,125</b>	<b>6.85</b>	Poland Government Bond 3.00% 16/01/2030	EUR	45,000	53,533	0.50
<i>Japan</i>					<i>Poland total</i>				
Development Bank of Japan, Inc. 4.63% 10/04/2029	USD	200,000	204,024	1.90				<b>465,106</b>	<b>4.34</b>
Japan Bank for International Cooperation 1.50% 01/06/2029	EUR	100,000	112,960	1.05	<i>Portugal</i>				
Japan Bank for International Cooperation 2.00% 17/10/2029	USD	200,000	184,334	1.72	Portugal Obrigacoes do Tesouro OT 1.65% 16/07/2032	EUR	30,000	32,949	0.31
Japan Government Five Year Bond 0.40% 20/12/2028	JPY	47,700,000	325,227	3.03	Portugal Obrigacoes do Tesouro OT 3.00% 15/06/2035	EUR	15,000	17,549	0.16
Japan Government Forty Year Bond 2.20% 20/03/2064	JPY	8,200,000	45,630	0.43	Portugal Obrigacoes do Tesouro OT 3.38% 15/06/2040	EUR	20,000	23,166	0.21
Japan Government Ten Year Bond 0.10% 20/06/2030	JPY	3,250,000	21,536	0.20	Portugal Obrigacoes do Tesouro OT 1.15% 11/04/2042	EUR	40,000	32,885	0.31
Japan Government Thirty Year Bond 2.50% 20/09/2035	JPY	30,750,000	233,266	2.17	<i>Portugal total</i>				
Japan Government Thirty Year Bond 0.90% 20/09/2048	JPY	29,600,000	146,870	1.37				<b>106,549</b>	<b>0.99</b>
Japan Government Thirty Year Bond 2.30% 20/12/2054	JPY	13,350,000	83,015	0.77	<i>Romania</i>				
Japan Government Twenty Year Bond 2.40% 20/06/2028	JPY	25,450,000	184,495	1.72	Romania Government Bond 4.75% 11/10/2034	RON	60,000	11,446	0.11
Japan Government Twenty Year Bond 1.20% 20/09/2035	JPY	400,000	2,695	0.03	<i>Romania total</i>				
Japan Government Twenty Year Bond 0.40% 20/03/2039	JPY	29,200,000	165,767	1.54				<b>11,446</b>	<b>0.11</b>
Japan Government Twenty Year Bond 0.40% 20/03/2040	JPY	1,300,000	7,174	0.07	<i>Singapore</i>				
Japan Government Twenty Year Bond 0.40% 20/06/2041	JPY	35,400,000	188,453	1.76	Singapore Government Bond 3.25% 01/06/2054	SGD	15,000	14,016	0.13
Japan International Cooperation Agency 4.00% 23/05/2028	USD	200,000	200,033	1.86	<i>Singapore total</i>				
<i>Japan total</i>								<b>14,016</b>	<b>0.13</b>
			<b>2,105,479</b>	<b>19.62</b>	<i>Slovakia</i>				
<i>Malaysia</i>					<i>Slovakia total</i>				
Malaysia Government Bond 4.89% 08/06/2038	MYR	30,000	8,002	0.08				<b>13,084</b>	<b>0.12</b>
Malaysia Government Bond 4.92% 06/07/2048	MYR	70,000	19,058	0.18	<i>South Korea</i>				
Malaysia Government Bond 4.07% 15/06/2050	MYR	45,000	10,799	0.10	Korea Treasury Bond 3.00% 10/09/2029	KRW	37,780,000	28,720	0.27
Malaysia Government Investment Issue 3.80% 08/10/2031	MYR	50,000	12,158	0.11	Korea Treasury Bond 4.25% 10/12/2032	KRW	16,170,000	13,210	0.12
<i>Malaysia total</i>								<b>50,017</b>	<b>0.47</b>
<i>Mexico</i>					<i>South Korea total</i>				
Mexican Bonos 8.00% 07/11/2047	MXN	800,000	35,299	0.33				<b>164,567</b>	<b>1.53</b>
Mexico Government Bond 6.00% 13/05/2030	USD	200,000	207,460	1.93	<i>Spain</i>				
<i>Mexico total</i>									
			<b>242,759</b>	<b>2.26</b>	Spain Government Bond 2.40% 31/05/2028	EUR	55,000	65,005	0.61
<i>Netherlands</i>					<i>Spain total</i>				
Netherlands Government Bond 2.50% 15/07/2035	EUR	20,000	22,871	0.21				<b>77,217</b>	<b>0.72</b>
Netherlands Government Bond 2.00% 15/01/2054	EUR	37,032	33,796	0.32	Spain Government Bond 0.80% 30/07/2029	EUR	70,000	77,217	0.72
<i>Netherlands total</i>								<b>56,667</b>	<b>0.53</b>
			<b>56,667</b>	<b>0.53</b>	Spain Government Bond 1.25% 31/10/2030	EUR	75,000	82,369	0.77
					Spain Government Bond 1.85% 30/07/2035	EUR	70,000	72,893	0.68
					Spain Government Bond 1.20% 31/10/2040	EUR	45,000	37,863	0.35
					Spain Government Bond 4.70% 30/07/2041	EUR	15,000	19,826	0.18
					Spain Government Bond 3.45% 30/07/2043	EUR	135,000	151,862	1.41

# JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Spain Government Bond 2.70% 31/10/2048	EUR	25,000	24,218	0.23
Spain Government Bond 3.45% 30/07/2066	EUR	10,000	10,259	0.10
<i>Spain total</i>			<b>541,512</b>	<b>5.05</b>
<i>Supranational</i>				
European Union 3.75% 12/10/2045	EUR	126,024	148,263	1.38
<i>Supranational total</i>			<b>148,263</b>	<b>1.38</b>
<i>Sweden</i>				
Sweden Government Bond 2.25% 11/05/2035	SEK	80,000	8,397	0.08
<i>Sweden total</i>			<b>8,397</b>	<b>0.08</b>
<i>Switzerland</i>				
Swiss Confederation Government Bond 0.25% 23/06/2035	CHF	5,000	6,173	0.06
Swiss Confederation Government Bond 0.50% 28/06/2045	CHF	5,000	6,066	0.05
Swiss Confederation Government Bond 0.50% 30/05/2058	CHF	5,000	6,075	0.06
<i>Switzerland total</i>			<b>18,314</b>	<b>0.17</b>
<i>Thailand</i>				
Thailand Government Bond 3.39% 17/06/2037	THB	980,000	35,767	0.33
Thailand Government Bond 1.88% 17/06/2049	THB	75,000	2,152	0.02
Thailand Government Bond 4.00% 17/06/2072	THB	269,000	11,853	0.11
<i>Thailand total</i>			<b>49,772</b>	<b>0.46</b>
<i>United Kingdom</i>				
UK Gilt 3.75% 07/03/2027	GBP	25,000	34,219	0.32
UK Gilt 4.50% 07/06/2028	GBP	40,000	55,857	0.52
UK Gilt 1.63% 22/10/2028	GBP	95,000	121,955	1.14
UK Gilt 0.38% 22/10/2030	GBP	80,000	91,516	0.85
UK Gilt 0.88% 31/07/2033	GBP	90,000	94,722	0.88
UK Gilt 1.25% 22/10/2041	GBP	123,689	99,669	0.93
UK Gilt 0.88% 31/01/2046	GBP	30,000	18,964	0.18
UK Gilt 1.25% 31/07/2051	GBP	160,000	95,907	0.89
UK Gilt 1.75% 22/07/2057	GBP	110,000	70,370	0.66
UK Gilt 0.50% 22/10/2061	GBP	10,000	3,576	0.03
UK Gilt 4.00% 22/10/2063	GBP	15,000	16,379	0.15
<i>United Kingdom total</i>			<b>703,134</b>	<b>6.55</b>
<i>United States</i>				
US Treasury Bond 5.00% 15/05/2037	USD	35,000	37,187	0.35
US Treasury Bond 3.13% 15/02/2042	USD	105,000	85,690	0.80
US Treasury Bond 3.38% 15/08/2042	USD	145,000	121,687	1.13
US Treasury Bond 4.50% 15/02/2044	USD	115,000	111,137	1.04
US Treasury Bond 4.75% 15/02/2045	USD	185,000	184,046	1.72
US Treasury Bond 3.00% 15/02/2048	USD	160,000	118,900	1.11
US Treasury Bond 1.38% 15/08/2050	USD	10,000	4,931	0.05
US Treasury Bond 1.88% 15/02/2051	USD	105,000	58,997	0.55
US Treasury Bond 1.88% 15/11/2051	USD	225,000	125,227	1.17
US Treasury Note 2.88% 15/08/2028	USD	140,000	136,566	1.27
US Treasury Note 4.00% 31/05/2030	USD	45,000	45,443	0.42
US Treasury Note 4.63% 30/04/2031	USD	275,000	285,570	2.66
US Treasury Note 4.13% 31/05/2032	USD	80,000	80,688	0.75
US Treasury Note 3.88% 15/08/2033	USD	190,000	187,150	1.74
US Treasury Note 4.63% 15/02/2035	USD	80,000	82,562	0.77
<i>United States total</i>			<b>1,665,781</b>	<b>15.53</b>
<b>Total investments in Government Debt Securities</b>			<b>9,823,709</b>	<b>91.56</b>
<b>Total Bonds</b>			<b>10,477,280</b>	<b>97.65</b>



JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	18,123	USD	11,785	03/07/2025	Barclays	92	-
AUD	18,237	USD	11,860	03/07/2025	Barclays	92	-
AUD	36,538	USD	23,761	03/07/2025	HSBC	185	-
AUD	36,538	USD	23,761	03/07/2025	HSBC	185	-
AUD	36,538	USD	23,761	03/07/2025	HSBC	185	-
AUD	18,200	USD	11,836	03/07/2025	HSBC	92	-
AUD	18,237	USD	11,860	03/07/2025	HSBC	92	-
AUD	21,000	USD	13,772	07/08/2025	Morgan Stanley	1	-
CAD	22,524	USD	16,505	03/07/2025	Barclays	4	-
CAD	22,666	USD	16,609	03/07/2025	Barclays	4	-
CAD	45,413	USD	33,276	03/07/2025	HSBC	8	-
CAD	45,413	USD	33,276	03/07/2025	HSBC	8	-
CAD	45,413	USD	33,276	03/07/2025	HSBC	8	-
CAD	22,621	USD	16,575	03/07/2025	HSBC	4	-
CAD	22,667	USD	16,609	03/07/2025	HSBC	4	-
CHF	4,376	USD	5,366	03/07/2025	HSBC	132	-
CHF	4,376	USD	5,366	03/07/2025	HSBC	132	-
CHF	4,376	USD	5,366	03/07/2025	HSBC	132	-
CHF	13,129	USD	16,494	07/08/2025	Morgan Stanley	81	-
CNY	711,259	USD	99,283	03/07/2025	Barclays	6	-
CNY	715,741	USD	99,909	03/07/2025	Barclays	6	-
CNY	1,434,105	USD	200,172	03/07/2025	HSBC	25	-
CNY	1,434,105	USD	200,172	03/07/2025	HSBC	25	-
CNY	1,434,105	USD	200,172	03/07/2025	HSBC	25	-
CNY	715,786	USD	99,909	03/07/2025	HSBC	12	-
CNY	714,357	USD	99,709	03/07/2025	HSBC	12	-
CNY	360,843	USD	50,496	07/08/2025	Bank of America Merrill Lynch	55	-
CNY	1,056,082	USD	147,834	07/08/2025	Citibank NA	114	-
COP	18,028,148	USD	4,361	03/07/2025	Barclays	52	-
COP	18,028,148	USD	4,361	03/07/2025	Barclays	52	-
COP	18,028,148	USD	4,361	03/07/2025	Barclays	52	-
CZK	261,347	USD	12,041	03/07/2025	Barclays	371	0.01
CZK	124,056	USD	5,720	03/07/2025	HSBC	171	-
CZK	124,056	USD	5,720	03/07/2025	HSBC	171	-
CZK	124,056	USD	5,720	03/07/2025	HSBC	171	-
CZK	173,596	USD	8,231	07/08/2025	HSBC	23	-
DKK	23,549	USD	3,615	03/07/2025	HSBC	90	-
DKK	91,657	USD	14,058	03/07/2025	Morgan Stanley	364	0.01
DKK	22,261	USD	3,506	07/08/2025	HSBC	7	-
EUR	203,279	USD	232,829	03/07/2025	Barclays	5,805	0.06
EUR	202,006	USD	231,371	03/07/2025	Barclays	5,768	0.06
EUR	407,277	USD	466,483	03/07/2025	HSBC	11,631	0.11
EUR	407,277	USD	466,483	03/07/2025	HSBC	11,631	0.11
EUR	407,277	USD	466,483	03/07/2025	HSBC	11,631	0.11
EUR	203,279	USD	232,829	03/07/2025	HSBC	5,805	0.06
EUR	202,873	USD	232,364	03/07/2025	HSBC	5,793	0.06
EUR	1,248,957	USD	1,463,921	03/07/2025	HSBC	2,263	0.02
EUR	101,811	USD	118,608	07/08/2025	Bank of America Merrill Lynch	1,210	0.01
EUR	20,775	USD	24,445	07/08/2025	Barclays	4	-
EUR	17,591	USD	20,324	07/08/2025	Morgan Stanley	378	0.01
EUR	30,000	USD	35,244	07/08/2025	Morgan Stanley	62	-
EUR	40,000	USD	47,028	07/08/2025	Morgan Stanley	46	-
GBP	40,661	USD	55,215	03/07/2025	Barclays	505	0.01
GBP	40,406	USD	54,869	03/07/2025	Barclays	502	0.01
GBP	81,465	USD	110,625	03/07/2025	HSBC	1,011	0.01
GBP	81,465	USD	110,625	03/07/2025	HSBC	1,011	0.01
GBP	81,465	USD	110,625	03/07/2025	HSBC	1,011	0.01
GBP	40,661	USD	55,215	03/07/2025	HSBC	505	0.01
GBP	40,579	USD	55,105	03/07/2025	HSBC	504	0.01
GBP	20,736	USD	28,251	07/08/2025	Bank of America Merrill Lynch	170	-
GBP	15,611	USD	21,240	07/08/2025	HSBC	156	-
IDR	244,797,782	USD	15,012	03/07/2025	Morgan Stanley	67	-
IDR	244,797,782	USD	15,012	03/07/2025	Morgan Stanley	67	-
IDR	244,797,782	USD	15,012	03/07/2025	Morgan Stanley	67	-
IDR	121,417,611	USD	7,446	03/07/2025	Morgan Stanley	33	-
IDR	122,182,741	USD	7,493	03/07/2025	Morgan Stanley	33	-
IDR	122,182,741	USD	7,493	03/07/2025	Morgan Stanley	33	-
IDR	121,938,623	USD	7,478	03/07/2025	Morgan Stanley	33	-
ILS	38,466	USD	11,026	03/07/2025	Barclays	397	0.01
ILS	17,760	USD	5,098	03/07/2025	HSBC	176	-
ILS	17,760	USD	5,098	03/07/2025	HSBC	176	-
ILS	17,760	USD	5,098	03/07/2025	HSBC	176	-
ILS	41,518	USD	12,263	07/08/2025	Morgan Stanley	70	-
JPY	11,925,911	USD	82,796	07/08/2025	Bank of America Merrill Lynch	127	-
KRW	52,020,772	USD	38,131	03/07/2025	State Street	401	0.01
KRW	52,020,772	USD	38,131	03/07/2025	State Street	401	0.01
KRW	52,020,772	USD	38,131	03/07/2025	State Street	401	0.01
KRW	25,912,581	USD	18,994	03/07/2025	State Street	200	-
KRW	25,964,437	USD	19,032	03/07/2025	State Street	200	-
KRW	25,964,437	USD	19,032	03/07/2025	State Street	200	-
KRW	25,801,856	USD	18,912	03/07/2025	State Street	199	-
KRW	75,880,376	USD	56,102	07/08/2025	BNP Paribas	78	-
MXN	114,284	USD	5,937	03/07/2025	Barclays	112	-
MXN	113,568	USD	5,900	03/07/2025	Barclays	111	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
MXN	228,974	USD	11,896	03/07/2025	HSBC	223	-
MXN	228,974	USD	11,896	03/07/2025	HSBC	223	-
MXN	228,974	USD	11,896	03/07/2025	HSBC	223	-
MXN	114,285	USD	5,937	03/07/2025	HSBC	112	-
MXN	114,057	USD	5,925	03/07/2025	HSBC	111	-
MYR	202,454	USD	47,840	03/07/2025	Standard Chartered	247	-
MYR	40,455	USD	9,576	07/08/2025	BNP Paribas	51	-
NZD	8,022	USD	4,843	03/07/2025	HSBC	27	-
NZD	8,022	USD	4,843	03/07/2025	HSBC	27	-
NZD	8,022	USD	4,843	03/07/2025	HSBC	27	-
PLN	18,369	USD	4,905	03/07/2025	Barclays	178	-
PLN	18,254	USD	4,875	03/07/2025	Barclays	176	-
PLN	36,803	USD	9,828	03/07/2025	HSBC	356	-
PLN	36,803	USD	9,828	03/07/2025	HSBC	356	-
PLN	36,803	USD	9,828	03/07/2025	HSBC	356	-
PLN	430,121	USD	118,827	03/07/2025	HSBC	193	-
PLN	18,369	USD	4,905	03/07/2025	HSBC	178	-
PLN	18,332	USD	4,896	03/07/2025	HSBC	177	-
RON	16,770	USD	3,786	03/07/2025	HSBC	89	-
RON	16,770	USD	3,786	03/07/2025	HSBC	89	-
RON	33,539	USD	7,720	07/08/2025	BNP Paribas	12	-
SEK	28,867	USD	3,018	03/07/2025	HSBC	11	-
SGD	8,714	USD	6,788	03/07/2025	HSBC	54	-
SGD	8,714	USD	6,788	03/07/2025	HSBC	54	-
SGD	8,714	USD	6,788	03/07/2025	HSBC	54	-
SGD	18,067	USD	14,086	03/07/2025	Morgan Stanley	100	-
SGD	26,959	USD	21,225	07/08/2025	Barclays	2	-
THB	225,747	USD	6,941	03/07/2025	Barclays	4	-
THB	224,333	USD	6,897	03/07/2025	Barclays	4	-
THB	452,295	USD	13,906	03/07/2025	HSBC	8	-
THB	452,295	USD	13,906	03/07/2025	HSBC	8	-
THB	452,295	USD	13,906	03/07/2025	HSBC	8	-
THB	225,297	USD	6,927	03/07/2025	HSBC	4	-
THB	225,748	USD	6,941	03/07/2025	HSBC	4	-
THB	708,848	USD	21,810	07/08/2025	BNP Paribas	57	-
USD	13,122	CAD	17,881	03/07/2025	HSBC	16	-
USD	29,913	CAD	40,584	03/07/2025	Morgan Stanley	169	-
USD	147,427	CNY	1,056,082	03/07/2025	Citibank NA	1	-
USD	13,294	COP	54,084,444	03/07/2025	Citibank NA	56	-
USD	61,387	GBP	44,656	07/08/2025	Barclays	182	-
USD	95,174	GBP	69,233	07/08/2025	HSBC	283	-
USD	17,092	IDR	276,278,229	03/07/2025	Citibank NA	74	-
USD	322,851	JPY	46,584,560	03/07/2025	HSBC	308	-
USD	1,328,681	JPY	189,687,093	03/07/2025	Morgan Stanley	15,322	0.14
USD	25,569	MXN	482,369	03/07/2025	HSBC	39	-
USD	1,883	NOK	19,027	03/07/2025	BNP Paribas	3	-
USD	10,167	NOK	102,429	03/07/2025	Morgan Stanley	45	-
USD	3,599	NZD	5,919	07/08/2025	Morgan Stanley	1	-
USD	3,040	SEK	28,867	03/07/2025	Morgan Stanley	11	-
USD	21,172	SGD	26,959	03/07/2025	Barclays	4	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
CHF	9,702	AUD	18,293	02/07/2025	Barclays	201	-
CHF	13,587	CAD	22,738	02/07/2025	Barclays	406	0.01
CHF	81,735	CNY	718,086	02/07/2025	Barclays	2,468	0.02
CHF	1,476	DKK	11,785	02/07/2025	Barclays	-	-
CHF	45,171	GBP	40,783	02/07/2025	Barclays	860	0.01
CHF	136,187	JPY	23,830,704	02/07/2025	Barclays	6,108	0.06
CHF	1,260	JPY	221,174	02/07/2025	HSBC	52	-
CHF	4,857	MXN	114,620	02/07/2025	Barclays	35	-
CHF	1,977	NZD	4,016	02/07/2025	Barclays	46	-
CHF	1,546	RON	8,396	02/07/2025	Barclays	2	-
CHF	1,232	SEK	14,447	02/07/2025	Barclays	32	-
CHF	2,772	SGD	4,363	02/07/2025	Barclays	57	-
CHF	5,678	THB	226,468	02/07/2025	Barclays	167	-
CHF	276,008	USD	338,396	02/07/2025	Barclays	8,348	0.08
CHF	15,570	USD	19,089	02/07/2025	Barclays	471	0.01
CHF	6,130	USD	7,515	02/07/2025	Barclays	185	-
CHF	1,781	USD	2,183	02/07/2025	Barclays	54	-
CHF	9,447	USD	11,575	02/07/2025	Morgan Stanley	293	-
CHF	2,157	USD	2,659	02/07/2025	Morgan Stanley	50	-
CHF	1,369	USD	1,678	02/07/2025	Morgan Stanley	42	-
CHF	812,209	USD	1,020,333	07/08/2025	Morgan Stanley	5,010	0.05
CHF	5,805	USD	7,226	07/08/2025	Morgan Stanley	103	-
CZK	62,114	USD	2,943	02/07/2025	Citibank NA	7	-
DKK	11,785	USD	1,851	02/07/2025	Morgan Stanley	3	-
EUR	203,907	USD	238,993	02/07/2025	HSBC	363	-
IDR	121,399,408	USD	7,439	02/07/2025	Citibank NA	38	-
ILS	8,891	USD	2,627	02/07/2025	Barclays	13	-
KRW	25,798,365	USD	18,989	02/07/2025	Barclays	127	-
KRW	25,798,365	USD	19,059	02/07/2025	Morgan Stanley	57	-
PLN	18,424	USD	5,091	02/07/2025	Barclays	8	-
RON	8,396	USD	1,939	02/07/2025	Barclays	2	-
THB	226,468	USD	6,955	02/07/2025	HSBC	11	-
USD	16,715	CAD	22,738	07/08/2025	Citibank NA	18	-
USD	2,200	COP	8,954,234	02/07/2025	Barclays	8	-
USD	2,188	COP	8,954,234	08/08/2025	Barclays	8	-
USD	56,063	GBP	40,783	07/08/2025	HSBC	165	-
USD	7,479	IDR	121,399,408	02/07/2025	Citibank NA	2	-
USD	167,350	JPY	24,051,878	07/08/2025	Morgan Stanley	113	-
USD	6,053	MXN	114,620	07/08/2025	Morgan Stanley	10	-
USD	2,442	NZD	4,016	07/08/2025	Morgan Stanley	1	-
USD	1,530	SEK	14,447	07/08/2025	State Street	10	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class EUR Hedged (acc)*</i>							
CHF	2,192	USD	2,741	02/07/2025	Morgan Stanley	12	-
CZK	62,125	USD	2,943	02/07/2025	Citibank NA	7	-
DKK	11,791	USD	1,852	02/07/2025	Morgan Stanley	3	-
EUR	10,389	AUD	18,297	02/07/2025	HSBC	204	-
EUR	5,205	AUD	9,311	07/08/2025	Bank of America Merrill Lynch	19	-
EUR	14,549	CAD	22,744	02/07/2025	HSBC	410	0.01
EUR	7,206	CAD	11,477	07/08/2025	Bank of America Merrill Lynch	53	-
EUR	2,346	CHF	2,192	02/07/2025	HSBC	1	-
EUR	87,522	CNY	718,215	02/07/2025	HSBC	2,505	0.02
EUR	43,793	CNY	364,577	07/08/2025	Bank of America Merrill Lynch	464	0.01
EUR	1,581	DKK	11,791	02/07/2025	HSBC	-	-
EUR	48,369	GBP	40,796	02/07/2025	HSBC	874	0.01
EUR	24,501	GBP	20,952	07/08/2025	Bank of America Merrill Lynch	118	-
EUR	145,829	JPY	23,837,292	02/07/2025	HSBC	6,155	0.06
EUR	1,382	JPY	230,566	02/07/2025	Morgan Stanley	26	-
EUR	71,806	JPY	12,049,779	07/08/2025	Bank of America Merrill Lynch	721	0.01
EUR	5,201	MXN	114,653	02/07/2025	HSBC	37	-
EUR	2,607	MXN	58,038	07/08/2025	Bank of America Merrill Lynch	8	-
EUR	2,117	NZD	4,017	02/07/2025	HSBC	47	-
EUR	1,656	RON	8,398	02/07/2025	HSBC	2	-
EUR	1,320	SEK	14,454	02/07/2025	HSBC	33	-
EUR	2,968	SGD	4,364	02/07/2025	HSBC	58	-
EUR	6,080	THB	226,537	02/07/2025	HSBC	169	-
EUR	3,073	THB	116,976	07/08/2025	Bank of America Merrill Lynch	8	-
EUR	1,452	USD	1,670	02/07/2025	Barclays	34	-
EUR	295,550	USD	338,491	02/07/2025	HSBC	8,440	0.08
EUR	16,672	USD	19,094	02/07/2025	HSBC	476	0.01
EUR	6,564	USD	7,517	02/07/2025	HSBC	187	-
EUR	1,907	USD	2,184	02/07/2025	HSBC	54	-
EUR	10,105	USD	11,608	02/07/2025	Morgan Stanley	253	-
EUR	2,313	USD	2,667	02/07/2025	Morgan Stanley	49	-
EUR	152,324	USD	177,455	07/08/2025	Bank of America Merrill Lynch	1,810	0.02
EUR	8,160	USD	9,506	07/08/2025	Bank of America Merrill Lynch	97	-
EUR	3,274	USD	3,814	07/08/2025	Bank of America Merrill Lynch	39	-
EUR	668,080	USD	784,902	07/08/2025	HSBC	1,336	0.01
EUR	7,563	USD	8,794	07/08/2025	Morgan Stanley	106	-
IDR	121,735,557	USD	7,460	02/07/2025	Citibank NA	39	-
ILS	8,894	USD	2,628	02/07/2025	Barclays	13	-
KRW	25,869,785	USD	19,042	02/07/2025	Barclays	127	-
KRW	25,869,785	USD	19,112	02/07/2025	Morgan Stanley	57	-
KRW	4,169,125	USD	3,071	07/08/2025	Morgan Stanley	16	-
PLN	18,429	USD	5,092	02/07/2025	Barclays	8	-
RON	8,398	USD	1,939	02/07/2025	Barclays	2	-
THB	226,537	USD	6,958	02/07/2025	HSBC	11	-
USD	16,720	CAD	22,744	07/08/2025	Citibank NA	18	-
USD	2,208	COP	8,987,223	02/07/2025	Barclays	8	-
USD	2,196	COP	8,987,223	08/08/2025	Barclays	8	-
USD	56,081	GBP	40,796	07/08/2025	HSBC	165	-
USD	7,500	IDR	121,735,557	02/07/2025	Citibank NA	2	-
USD	167,461	JPY	24,067,858	07/08/2025	Morgan Stanley	113	-
USD	6,055	MXN	114,653	07/08/2025	Morgan Stanley	10	-
USD	2,443	NZD	4,017	07/08/2025	Morgan Stanley	1	-
USD	1,530	SEK	14,454	07/08/2025	State Street	10	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

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Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class GBP Hedged (acc)*</i>							
CHF	2,193	USD	2,742	02/07/2025	Morgan Stanley	12	-
CZK	62,150	USD	2,944	02/07/2025	Citibank NA	7	-
DKK	11,798	USD	1,853	02/07/2025	Morgan Stanley	3	-
EUR	204,044	USD	239,153	02/07/2025	HSBC	364	0.01
GBP	8,766	AUD	18,305	02/07/2025	HSBC	16	-
GBP	12,276	CAD	22,753	02/07/2025	HSBC	147	-
GBP	73,845	CNY	718,498	02/07/2025	HSBC	922	0.01
GBP	123,041	JPY	23,846,568	02/07/2025	HSBC	3,518	0.03
GBP	1,128	JPY	220,463	02/07/2025	Morgan Stanley	19	-
GBP	1,787	NZD	4,019	02/07/2025	HSBC	9	-
GBP	1,113	SEK	14,462	02/07/2025	HSBC	8	-
GBP	2,504	SGD	4,366	02/07/2025	HSBC	4	-
GBP	5,130	THB	226,629	02/07/2025	HSBC	59	-
GBP	1,967	USD	2,663	02/07/2025	Barclays	33	-
GBP	249,365	USD	338,623	02/07/2025	HSBC	3,094	0.03
GBP	14,067	USD	19,102	02/07/2025	HSBC	175	-
GBP	5,538	USD	7,520	02/07/2025	HSBC	69	-
GBP	1,609	USD	2,185	02/07/2025	HSBC	20	-
GBP	8,459	USD	11,501	02/07/2025	Morgan Stanley	90	-
GBP	1,238	USD	1,665	02/07/2025	Morgan Stanley	32	-
GBP	5,311	USD	7,228	07/08/2025	Morgan Stanley	51	-
IDR	122,068,933	USD	7,480	02/07/2025	Citibank NA	39	-
ILS	8,897	USD	2,629	02/07/2025	Barclays	13	-
KRW	25,940,632	USD	19,094	02/07/2025	Barclays	127	-
KRW	25,940,632	USD	19,164	02/07/2025	Morgan Stanley	57	-
PLN	18,437	USD	5,094	02/07/2025	Barclays	8	-
RON	8,402	USD	1,940	02/07/2025	Barclays	2	-
THB	226,629	USD	6,960	02/07/2025	HSBC	11	-
USD	16,726	CAD	22,753	07/08/2025	Citibank NA	18	-
USD	2,211	COP	8,999,996	02/07/2025	Barclays	8	-
USD	2,199	COP	8,999,996	08/08/2025	Barclays	8	-
USD	955,133	GBP	694,908	02/07/2025	HSBC	2,866	0.03
USD	7,521	IDR	122,068,933	02/07/2025	Citibank NA	2	-
USD	167,455	JPY	24,067,031	07/08/2025	Morgan Stanley	113	-
USD	6,057	MXN	114,697	07/08/2025	Morgan Stanley	10	-
USD	2,444	NZD	4,019	07/08/2025	Morgan Stanley	1	-
USD	1,531	SEK	14,462	07/08/2025	State Street	10	-
<i>Class GBP Hedged (dist)*</i>							
CHF	2,193	USD	2,742	02/07/2025	Morgan Stanley	12	-
CZK	62,154	USD	2,944	02/07/2025	Citibank NA	7	-
DKK	11,798	USD	1,853	02/07/2025	Morgan Stanley	3	-
EUR	204,043	USD	239,152	02/07/2025	HSBC	364	0.01
GBP	8,766	AUD	18,305	02/07/2025	Barclays	16	-
GBP	12,276	CAD	22,753	02/07/2025	Barclays	147	-
GBP	73,845	CNY	718,568	02/07/2025	Barclays	912	0.01
GBP	123,041	JPY	23,846,722	02/07/2025	Barclays	3,517	0.03
GBP	1,127	JPY	220,310	02/07/2025	Morgan Stanley	19	-
GBP	1,787	NZD	4,019	02/07/2025	Barclays	9	-
GBP	1,113	SEK	14,462	02/07/2025	Barclays	8	-
GBP	2,504	SGD	4,366	02/07/2025	Barclays	4	-
GBP	5,130	THB	226,622	02/07/2025	Barclays	59	-
GBP	249,365	USD	338,622	02/07/2025	Barclays	3,095	0.03
GBP	14,067	USD	19,102	02/07/2025	Barclays	175	-
GBP	5,538	USD	7,520	02/07/2025	Barclays	69	-
GBP	1,967	USD	2,663	02/07/2025	Barclays	33	-
GBP	1,609	USD	2,185	02/07/2025	Barclays	20	-
GBP	8,460	USD	11,502	02/07/2025	Morgan Stanley	90	-
GBP	1,238	USD	1,665	02/07/2025	Morgan Stanley	32	-
GBP	5,311	USD	7,228	07/08/2025	Morgan Stanley	51	-
IDR	122,068,933	USD	7,480	02/07/2025	Citibank NA	39	-
ILS	8,897	USD	2,629	02/07/2025	Barclays	13	-
KRW	25,940,632	USD	19,094	02/07/2025	Barclays	127	-
KRW	25,940,632	USD	19,164	02/07/2025	Morgan Stanley	57	-
PLN	18,436	USD	5,094	02/07/2025	Barclays	8	-
RON	8,401	USD	1,940	02/07/2025	Barclays	2	-
THB	226,622	USD	6,960	02/07/2025	HSBC	11	-
USD	16,726	CAD	22,753	07/08/2025	Citibank NA	18	-
USD	2,211	COP	8,999,996	02/07/2025	Barclays	8	-
USD	2,199	COP	8,999,996	08/08/2025	Barclays	8	-
USD	955,133	GBP	694,908	02/07/2025	HSBC	2,866	0.03
USD	7,521	IDR	122,068,933	02/07/2025	Citibank NA	2	-
USD	167,455	JPY	24,067,032	07/08/2025	Morgan Stanley	113	-
USD	6,057	MXN	114,697	07/08/2025	Morgan Stanley	10	-
USD	2,444	NZD	4,019	07/08/2025	Morgan Stanley	1	-
USD	1,531	SEK	14,462	07/08/2025	State Street	10	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class USD Hedged (acc)*</i>							
CHF	4,377	USD	5,474	02/07/2025	Morgan Stanley	25	-
CZK	124,064	USD	5,877	02/07/2025	Citibank NA	14	-
DKK	23,552	USD	3,700	02/07/2025	Morgan Stanley	6	-
EUR	407,316	USD	477,402	02/07/2025	HSBC	726	0.01
IDR	244,841,316	USD	15,004	02/07/2025	Citibank NA	78	-
ILS	17,761	USD	5,248	02/07/2025	Barclays	26	-
KRW	52,030,762	USD	38,297	02/07/2025	Barclays	255	-
KRW	52,030,762	USD	38,439	02/07/2025	Morgan Stanley	114	-
PLN	36,803	USD	10,169	02/07/2025	Barclays	15	-
RON	16,772	USD	3,873	02/07/2025	Barclays	4	-
THB	452,393	USD	13,894	02/07/2025	HSBC	22	-
USD	33,387	CAD	45,417	07/08/2025	Citibank NA	37	-
USD	200,172	CNY	1,434,272	02/07/2025	HSBC	8	-
USD	4,429	COP	18,026,491	02/07/2025	Barclays	17	-
USD	4,405	COP	18,026,491	08/08/2025	Barclays	15	-
USD	115,056	GBP	83,698	07/08/2025	HSBC	339	0.01
USD	15,085	IDR	244,841,316	02/07/2025	Citibank NA	4	-
USD	333,526	JPY	47,602,647	02/07/2025	HSBC	3,971	0.04
USD	3,031	JPY	433,156	02/07/2025	Morgan Stanley	32	-
USD	334,227	JPY	48,035,803	07/08/2025	Morgan Stanley	225	-
USD	12,091	MXN	228,960	07/08/2025	Morgan Stanley	21	-
USD	4,878	NZD	8,022	07/08/2025	Morgan Stanley	1	-
USD	3,057	SEK	28,869	07/08/2025	State Street	20	-
<b>Total unrealised gain on Forward Currency Contracts</b>						<b>175,954</b>	<b>1.64</b>

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	179,437	USD	117,602	03/07/2025	Morgan Stanley	(7)	-
CAD	17,881	USD	13,144	07/08/2025	HSBC	(14)	-
COP	54,084,444	USD	13,233	08/08/2025	Citibank NA	(62)	-
GBP	69,233	USD	95,161	03/07/2025	HSBC	(287)	-
GBP	44,716	USD	61,377	07/08/2025	Morgan Stanley	(89)	-
IDR	276,278,229	USD	17,072	07/08/2025	Citibank NA	(67)	-
JPY	1,723,593	USD	12,061	03/07/2025	Barclays	(127)	-
JPY	23,607,182	USD	165,426	03/07/2025	Barclays	(1,974)	(0.02)
JPY	23,755,934	USD	166,468	03/07/2025	Barclays	(1,987)	(0.02)
JPY	23,708,473	USD	166,136	03/07/2025	HSBC	(1,983)	(0.02)
JPY	23,755,917	USD	166,468	03/07/2025	HSBC	(1,987)	(0.02)
JPY	47,595,910	USD	333,526	03/07/2025	HSBC	(3,981)	(0.04)
JPY	47,595,910	USD	333,526	03/07/2025	HSBC	(3,981)	(0.04)
JPY	47,595,910	USD	333,526	03/07/2025	HSBC	(3,981)	(0.04)
JPY	46,584,560	USD	324,112	07/08/2025	HSBC	(201)	-
JPY	4,473,612	USD	31,122	07/08/2025	Morgan Stanley	(16)	-
MXN	482,369	USD	25,471	07/08/2025	HSBC	(42)	-
NOK	121,456	USD	12,039	03/07/2025	Morgan Stanley	(37)	-
NZD	5,919	USD	3,595	03/07/2025	Morgan Stanley	(1)	-
SEK	28,867	USD	3,047	07/08/2025	Morgan Stanley	(11)	-
USD	235,735	AUD	361,848	03/07/2025	Morgan Stanley	(1,405)	(0.01)
USD	117,678	AUD	179,437	07/08/2025	Morgan Stanley	(5)	-
USD	18,170	AUD	27,972	07/08/2025	Morgan Stanley	(176)	-
USD	123,227	CAD	168,253	03/07/2025	Barclays	(86)	-
USD	2,111	CAD	2,876	07/08/2025	Barclays	-	-
USD	10,941	CAD	15,005	07/08/2025	Citibank NA	(77)	-
USD	16,422	CHF	13,129	03/07/2025	Morgan Stanley	(75)	-
USD	851,907	CNY	6,103,377	03/07/2025	HSBC	(103)	-
USD	41,149	CNY	294,451	07/08/2025	HSBC	(101)	-
USD	8,222	CZK	173,596	03/07/2025	HSBC	(23)	-
USD	21,182	CZK	459,920	03/07/2025	HSBC	(660)	(0.01)
USD	14,272	DKK	92,946	03/07/2025	Barclays	(353)	-
USD	3,497	DKK	22,261	03/07/2025	HSBC	(6)	-
USD	23,140	EUR	20,000	03/07/2025	Barclays	(338)	-
USD	32,625	EUR	28,351	03/07/2025	Morgan Stanley	(657)	(0.01)
USD	69,442	EUR	60,691	03/07/2025	Morgan Stanley	(1,805)	(0.02)
USD	94,139	EUR	82,276	03/07/2025	Morgan Stanley	(2,447)	(0.02)
USD	3,532,314	EUR	3,090,905	03/07/2025	Morgan Stanley	(96,182)	(0.90)
USD	138,568	EUR	118,046	07/08/2025	Barclays	(356)	-
USD	116,347	EUR	100,000	07/08/2025	Barclays	(1,340)	(0.01)
USD	70,456	EUR	60,000	07/08/2025	HSBC	(156)	-
USD	1,467,316	EUR	1,248,957	07/08/2025	HSBC	(2,535)	(0.02)
USD	644,909	GBP	475,934	03/07/2025	HSBC	(7,290)	(0.07)
USD	26,658	GBP	19,593	07/08/2025	Citibank NA	(196)	-
USD	58,184	IDR	945,836,833	03/07/2025	BNP Paribas	(75)	-
USD	14,422	ILS	50,228	03/07/2025	HSBC	(494)	(0.01)
USD	12,259	ILS	41,518	03/07/2025	Morgan Stanley	(70)	-
USD	21,231	JPY	3,067,176	03/07/2025	Morgan Stanley	(5)	-
USD	16,731	JPY	2,426,953	07/08/2025	Barclays	(144)	-
USD	47,223	JPY	6,856,821	07/08/2025	Barclays	(453)	(0.01)
USD	55,985	KRW	75,880,376	03/07/2025	BNP Paribas	(219)	-
USD	135,260	KRW	183,825,251	03/07/2025	Morgan Stanley	(899)	(0.01)
USD	18,537	KRW	25,041,171	07/08/2025	Morgan Stanley	(3)	-
USD	34,329	MXN	660,747	03/07/2025	Barclays	(643)	(0.01)
USD	9,563	MYR	40,455	03/07/2025	BNP Paribas	(46)	-
USD	38,253	MYR	161,999	03/07/2025	Standard Chartered	(226)	-
USD	12,189	MYR	51,536	07/08/2025	BNP Paribas	(74)	-
USD	18,160	NZD	29,985	03/07/2025	Morgan Stanley	(42)	-
USD	163,795	PLN	613,854	03/07/2025	Barclays	(6,067)	(0.06)
USD	118,726	PLN	430,121	07/08/2025	HSBC	(183)	-
USD	7,738	RON	33,539	03/07/2025	BNP Paribas	(13)	-
USD	13,455	SGD	17,249	03/07/2025	Barclays	(89)	-
USD	21,765	THB	708,848	03/07/2025	BNP Paribas	(42)	-
USD	47,459	THB	1,549,161	03/07/2025	Morgan Stanley	(198)	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

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Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
AUD	18,293	USD	11,989	02/07/2025	Morgan Stanley	(1)	-
CAD	22,738	USD	16,685	02/07/2025	Citibank NA	(22)	-
CHF	2,336	CZK	62,114	02/07/2025	Barclays	(15)	-
CHF	190,477	EUR	203,907	02/07/2025	Barclays	(64)	-
CHF	2,082	ILS	8,891	02/07/2025	Barclays	(25)	-
CHF	4,013	PLN	18,424	02/07/2025	Barclays	(57)	-
CNY	718,086	USD	100,239	02/07/2025	HSBC	(24)	-
COP	8,954,234	USD	2,200	02/07/2025	Barclays	(8)	-
COP	8,954,234	USD	2,200	02/07/2025	Barclays	(8)	-
GBP	40,783	USD	56,055	02/07/2025	HSBC	(168)	-
IDR	121,399,408	USD	7,479	02/07/2025	Morgan Stanley	(2)	-
JPY	24,051,878	USD	166,680	02/07/2025	Morgan Stanley	(167)	-
MXN	114,620	USD	6,076	02/07/2025	Morgan Stanley	(9)	-
NZD	4,016	USD	2,439	02/07/2025	Morgan Stanley	(1)	-
SEK	14,447	USD	1,526	02/07/2025	State Street	(10)	-
SGD	4,363	USD	3,426	02/07/2025	HSBC	(1)	-
USD	1,748	CHF	1,420	02/07/2025	BNP Paribas	(36)	-
USD	6,007	CHF	4,922	02/07/2025	Morgan Stanley	(175)	-
USD	1,015,755	CHF	812,209	02/07/2025	Morgan Stanley	(4,608)	(0.05)
USD	2,205	CHF	1,747	07/08/2025	Bank of America Merrill Lynch	(1)	-
USD	100,524	CNY	718,086	07/08/2025	HSBC	(74)	-
USD	2,166	COP	8,954,234	02/07/2025	Barclays	(26)	-
USD	2,946	CZK	62,114	07/08/2025	Citibank NA	(7)	-
USD	1,856	DKK	11,785	07/08/2025	Morgan Stanley	(3)	-
USD	239,563	EUR	203,907	07/08/2025	HSBC	(408)	(0.01)
USD	7,443	IDR	121,399,408	02/07/2025	Morgan Stanley	(34)	-
USD	7,430	IDR	121,399,408	07/08/2025	Citibank NA	(43)	-
USD	2,628	ILS	8,891	07/08/2025	Barclays	(13)	-
USD	19,059	KRW	25,798,365	02/07/2025	Barclays	(57)	-
USD	18,906	KRW	25,798,365	02/07/2025	Morgan Stanley	(209)	-
USD	19,027	KRW	25,798,365	07/08/2025	Barclays	(74)	-
USD	5,086	PLN	18,424	07/08/2025	Barclays	(7)	-
USD	1,934	RON	8,396	07/08/2025	Barclays	(2)	-
USD	3,435	SGD	4,363	07/08/2025	HSBC	-	-
USD	6,971	THB	226,468	07/08/2025	HSBC	(16)	-
<b>Class EUR Hedged (acc)*</b>							
AUD	18,297	USD	11,993	02/07/2025	Morgan Stanley	(1)	-
CAD	4,248	EUR	2,656	07/08/2025	Morgan Stanley	(6)	-
CAD	22,744	USD	16,690	02/07/2025	Citibank NA	(22)	-
CNY	36,296	EUR	4,360	07/08/2025	Bank of America Merrill Lynch	(46)	-
CNY	43,405	EUR	5,178	07/08/2025	HSBC	(13)	-
CNY	718,215	USD	100,257	02/07/2025	HSBC	(24)	-
COP	8,987,223	USD	2,208	02/07/2025	Barclays	(8)	-
COP	8,987,223	USD	2,208	02/07/2025	Barclays	(8)	-
EUR	2,501	CZK	62,125	02/07/2025	HSBC	(14)	-
EUR	2,229	ILS	8,894	02/07/2025	HSBC	(25)	-
EUR	4,297	PLN	18,429	02/07/2025	HSBC	(56)	-
EUR	2,183	PLN	9,320	07/08/2025	Bank of America Merrill Lynch	(8)	-
GBP	2,086	EUR	2,439	07/08/2025	Bank of America Merrill Lynch	(12)	-
GBP	2,494	EUR	2,918	07/08/2025	HSBC	(17)	-
GBP	40,796	USD	56,073	02/07/2025	HSBC	(168)	-
IDR	121,735,557	USD	7,500	02/07/2025	Morgan Stanley	(2)	-
JPY	1,199,586	EUR	7,149	07/08/2025	Bank of America Merrill Lynch	(72)	-
JPY	1,442,285	EUR	8,546	07/08/2025	HSBC	(29)	-
JPY	24,067,858	USD	166,790	02/07/2025	Morgan Stanley	(167)	-
MXN	114,653	USD	6,078	02/07/2025	Morgan Stanley	(9)	-
NZD	4,017	USD	2,440	02/07/2025	Morgan Stanley	(1)	-
SEK	14,454	USD	1,527	02/07/2025	State Street	(10)	-
SGD	4,364	USD	3,427	02/07/2025	HSBC	(1)	-
USD	2,754	CHF	2,192	07/08/2025	Morgan Stanley	(14)	-
USD	100,542	CNY	718,215	07/08/2025	HSBC	(74)	-
USD	2,174	COP	8,987,223	02/07/2025	Barclays	(26)	-
USD	2,946	CZK	62,125	07/08/2025	Citibank NA	(7)	-
USD	1,857	DKK	11,791	07/08/2025	Morgan Stanley	(3)	-
USD	1,731	EUR	1,497	02/07/2025	Barclays	(26)	-
USD	6,083	EUR	5,323	02/07/2025	Barclays	(166)	-
USD	783,034	EUR	668,080	02/07/2025	HSBC	(1,191)	(0.01)
USD	17,666	EUR	15,165	07/08/2025	Bank of America Merrill Lynch	(181)	(0.01)
USD	3,082	EUR	2,625	07/08/2025	BNP Paribas	(7)	-
USD	21,484	EUR	18,304	07/08/2025	HSBC	(57)	-
USD	7,464	IDR	121,735,557	02/07/2025	Morgan Stanley	(34)	-
USD	3,802	IDR	62,036,953	07/08/2025	Citibank NA	(17)	-
USD	7,450	IDR	121,735,557	07/08/2025	Citibank NA	(43)	-
USD	2,629	ILS	8,894	07/08/2025	Barclays	(13)	-
USD	19,112	KRW	25,869,785	02/07/2025	Barclays	(57)	-
USD	18,959	KRW	25,869,785	02/07/2025	Morgan Stanley	(210)	(0.01)
USD	19,079	KRW	25,869,785	07/08/2025	Barclays	(74)	-
USD	9,475	KRW	12,842,626	07/08/2025	Morgan Stanley	(33)	-
USD	5,088	PLN	18,429	07/08/2025	Barclays	(7)	-
USD	1,934	RON	8,398	07/08/2025	Barclays	(2)	-
USD	3,436	SGD	4,364	07/08/2025	HSBC	-	-
USD	6,973	THB	226,537	07/08/2025	HSBC	(16)	-



JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class GBP Hedged (acc)*</i>							
AUD	18,305	USD	11,997	02/07/2025	Morgan Stanley	(1)	-
CAD	22,753	USD	16,696	02/07/2025	Citibank NA	(22)	-
CNY	718,498	USD	100,296	02/07/2025	HSBC	(24)	-
COP	8,999,996	USD	2,211	02/07/2025	Barclays	(8)	-
COP	8,999,996	USD	2,211	02/07/2025	Barclays	(8)	-
GBP	1,980	CHF	2,193	02/07/2025	HSBC	(42)	-
GBP	2,110	CZK	62,150	02/07/2025	HSBC	(60)	-
GBP	1,334	DKK	11,798	02/07/2025	HSBC	(29)	-
GBP	172,090	EUR	204,044	02/07/2025	HSBC	(3,693)	(0.04)
GBP	1,881	ILS	8,897	02/07/2025	HSBC	(65)	-
GBP	4,388	MXN	114,697	02/07/2025	HSBC	(58)	-
GBP	3,626	PLN	18,437	02/07/2025	HSBC	(133)	-
GBP	1,397	RON	8,402	02/07/2025	HSBC	(28)	-
GBP	694,908	USD	955,266	07/08/2025	HSBC	(2,817)	(0.03)
IDR	122,068,933	USD	7,521	02/07/2025	Morgan Stanley	(2)	-
JPY	24,067,031	USD	166,785	02/07/2025	Morgan Stanley	(167)	-
MXN	114,697	USD	6,080	02/07/2025	Morgan Stanley	(9)	-
NZD	4,019	USD	2,441	02/07/2025	Morgan Stanley	(1)	-
SEK	14,462	USD	1,528	02/07/2025	State Street	(10)	-
SGD	4,366	USD	3,429	02/07/2025	HSBC	(1)	-
USD	2,755	CHF	2,193	07/08/2025	Morgan Stanley	(14)	-
USD	100,582	CNY	718,498	07/08/2025	HSBC	(74)	-
USD	2,177	COP	8,999,996	02/07/2025	Barclays	(26)	-
USD	2,948	CZK	62,150	07/08/2025	Citibank NA	(7)	-
USD	1,858	DKK	11,798	07/08/2025	Morgan Stanley	(3)	-
USD	239,723	EUR	204,044	07/08/2025	HSBC	(408)	-
USD	1,732	GBP	1,277	02/07/2025	Barclays	(18)	-
USD	6,039	GBP	4,453	02/07/2025	HSBC	(63)	-
USD	7,484	IDR	122,068,933	02/07/2025	Morgan Stanley	(35)	-
USD	7,471	IDR	122,068,933	07/08/2025	Citibank NA	(43)	-
USD	2,630	ILS	8,897	07/08/2025	Barclays	(13)	-
USD	19,164	KRW	25,940,632	02/07/2025	Barclays	(57)	-
USD	19,011	KRW	25,940,632	02/07/2025	Morgan Stanley	(210)	-
USD	19,132	KRW	25,940,632	07/08/2025	Barclays	(74)	-
USD	5,090	PLN	18,437	07/08/2025	Barclays	(7)	-
USD	1,935	RON	8,402	07/08/2025	Barclays	(2)	-
USD	3,437	SGD	4,366	07/08/2025	HSBC	-	-
USD	6,976	THB	226,629	07/08/2025	HSBC	(16)	-
<i>Class GBP Hedged (dist)*</i>							
AUD	18,305	USD	11,997	02/07/2025	Morgan Stanley	(1)	-
CAD	22,753	USD	16,696	02/07/2025	Citibank NA	(22)	-
CNY	718,568	USD	100,306	02/07/2025	HSBC	(24)	-
COP	8,999,996	USD	2,211	02/07/2025	Barclays	(8)	-
COP	8,999,996	USD	2,211	02/07/2025	Barclays	(8)	-
GBP	1,980	CHF	2,193	02/07/2025	Barclays	(42)	-
GBP	4,417	CNY	43,331	07/08/2025	HSBC	(16)	-
GBP	2,110	CZK	62,154	02/07/2025	Barclays	(60)	-
GBP	1,334	DKK	11,798	02/07/2025	Barclays	(29)	-
GBP	172,090	EUR	204,043	02/07/2025	Barclays	(3,692)	(0.04)
GBP	10,457	EUR	12,237	07/08/2025	HSBC	(69)	-
GBP	1,881	ILS	8,897	02/07/2025	Barclays	(65)	-
GBP	7,290	JPY	1,439,839	07/08/2025	HSBC	(20)	-
GBP	4,388	MXN	114,697	02/07/2025	Barclays	(58)	-
GBP	3,626	PLN	18,436	02/07/2025	Barclays	(133)	-
GBP	1,397	RON	8,401	02/07/2025	Barclays	(28)	-
GBP	15,614	USD	21,447	07/08/2025	HSBC	(46)	-
GBP	694,908	USD	955,266	07/08/2025	HSBC	(2,817)	(0.03)
IDR	122,068,933	USD	7,521	02/07/2025	Morgan Stanley	(2)	-
JPY	24,067,032	USD	166,785	02/07/2025	Morgan Stanley	(167)	-
MXN	114,697	USD	6,080	02/07/2025	Morgan Stanley	(9)	-
NZD	4,019	USD	2,441	02/07/2025	Morgan Stanley	(1)	-
SEK	14,462	USD	1,528	02/07/2025	State Street	(10)	-
SGD	4,366	USD	3,429	02/07/2025	HSBC	(1)	-
USD	2,755	CHF	2,193	07/08/2025	Morgan Stanley	(14)	-
USD	100,591	CNY	718,568	07/08/2025	HSBC	(74)	-
USD	2,177	COP	8,999,996	02/07/2025	Barclays	(26)	-
USD	2,948	CZK	62,154	07/08/2025	Citibank NA	(7)	-
USD	1,858	DKK	11,798	07/08/2025	Morgan Stanley	(3)	-
USD	239,722	EUR	204,043	07/08/2025	HSBC	(408)	(0.01)
USD	1,732	GBP	1,277	02/07/2025	Barclays	(18)	-
USD	6,039	GBP	4,453	02/07/2025	HSBC	(63)	-
USD	7,484	IDR	122,068,933	02/07/2025	Morgan Stanley	(35)	-
USD	7,471	IDR	122,068,933	07/08/2025	Citibank NA	(43)	-
USD	2,630	ILS	8,897	07/08/2025	Barclays	(13)	-
USD	19,164	KRW	25,940,632	02/07/2025	Barclays	(57)	-
USD	19,011	KRW	25,940,632	02/07/2025	Morgan Stanley	(210)	-
USD	19,132	KRW	25,940,632	07/08/2025	Barclays	(74)	-
USD	5,090	PLN	18,436	07/08/2025	Barclays	(7)	-
USD	1,935	RON	8,401	07/08/2025	Barclays	(2)	-
USD	3,437	SGD	4,366	07/08/2025	HSBC	-	-
USD	6,975	THB	226,622	07/08/2025	HSBC	(16)	-

JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class USD Hedged (acc)*</i>							
AUD	36,540	USD	23,949	02/07/2025	Morgan Stanley	(3)	-
CAD	45,417	USD	33,328	02/07/2025	Citibank NA	(43)	-
CNY	1,434,272	USD	200,212	02/07/2025	HSBC	(49)	-
COP	18,026,491	USD	4,428	02/07/2025	Barclays	(16)	-
COP	18,026,491	USD	4,429	02/07/2025	Barclays	(17)	-
GBP	83,698	USD	115,040	02/07/2025	HSBC	(345)	(0.01)
IDR	244,841,316	USD	15,085	02/07/2025	Morgan Stanley	(4)	-
JPY	48,035,803	USD	332,889	02/07/2025	Morgan Stanley	(334)	-
MXN	228,960	USD	12,138	02/07/2025	Morgan Stanley	(18)	-
NZD	8,022	USD	4,872	02/07/2025	Morgan Stanley	(2)	-
SEK	28,869	USD	3,050	02/07/2025	State Street	(21)	-
SGD	8,715	USD	6,844	02/07/2025	HSBC	(2)	-
USD	23,761	AUD	36,540	02/07/2025	HSBC	(185)	-
USD	33,276	CAD	45,417	02/07/2025	HSBC	(9)	-
USD	5,366	CHF	4,377	02/07/2025	HSBC	(133)	-
USD	5,499	CHF	4,377	07/08/2025	Morgan Stanley	(27)	-
USD	200,782	CNY	1,434,272	07/08/2025	HSBC	(147)	-
USD	4,361	COP	18,026,491	02/07/2025	Barclays	(52)	-
USD	5,720	CZK	124,064	02/07/2025	HSBC	(171)	-
USD	5,884	CZK	124,064	07/08/2025	Citibank NA	(15)	-
USD	3,615	DKK	23,552	02/07/2025	HSBC	(90)	-
USD	3,710	DKK	23,552	07/08/2025	Morgan Stanley	(7)	-
USD	466,483	EUR	407,316	02/07/2025	HSBC	(11,645)	(0.11)
USD	478,541	EUR	407,316	07/08/2025	HSBC	(815)	(0.01)
USD	3,019	GBP	2,230	02/07/2025	Barclays	(37)	-
USD	110,625	GBP	81,468	02/07/2025	HSBC	(1,014)	(0.01)
USD	15,012	IDR	244,841,316	02/07/2025	Morgan Stanley	(69)	-
USD	14,984	IDR	244,841,316	07/08/2025	Citibank NA	(86)	-
USD	5,098	ILS	17,761	02/07/2025	HSBC	(176)	-
USD	5,250	ILS	17,761	07/08/2025	Barclays	(26)	-
USD	38,439	KRW	52,030,762	02/07/2025	Barclays	(114)	-
USD	38,131	KRW	52,030,762	02/07/2025	Morgan Stanley	(422)	(0.01)
USD	38,374	KRW	52,030,762	07/08/2025	Barclays	(149)	-
USD	11,896	MXN	228,960	02/07/2025	HSBC	(224)	-
USD	4,843	NZD	8,022	02/07/2025	HSBC	(27)	-
USD	9,828	PLN	36,803	02/07/2025	HSBC	(356)	(0.01)
USD	10,160	PLN	36,803	07/08/2025	Barclays	(14)	-
USD	3,786	RON	16,772	02/07/2025	HSBC	(90)	-
USD	3,863	RON	16,772	07/08/2025	Barclays	(4)	-
USD	3,018	SEK	28,869	02/07/2025	HSBC	(11)	-
USD	6,788	SGD	8,715	02/07/2025	HSBC	(54)	-
USD	6,862	SGD	8,715	07/08/2025	HSBC	-	-
USD	13,906	THB	452,393	02/07/2025	HSBC	(10)	-
USD	13,925	THB	452,393	07/08/2025	HSBC	(31)	-
<b>Total unrealised loss on Forward Currency Contracts</b>						<b>(190,254)</b>	<b>(1.77)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>Germany</i>						
Euro-Bobl, 08/09/2025	(8)	EUR	(1,105,109)	Citibank NA	2,207	0.02
Euro-Buxl 30-Year Bond, 08/09/2025	(2)	EUR	(278,766)	Citibank NA	4,155	0.04
Euro-Schatz, 08/09/2025	(17)	EUR	(2,140,222)	Citibank NA	2,741	0.02
<i>Germany total</i>					<u>9,103</u>	<u>0.08</u>
<i>United States</i>						
US 2-Year Note, 30/09/2025	4	USD	832,094	Citibank NA	2,406	0.02
US 5-Year Note, 30/09/2025	2	USD	218,000	Citibank NA	2,860	0.03
<i>United States total</i>					<u>5,266</u>	<u>0.05</u>
<b>Total unrealised gain on Financial Futures Contracts</b>					<u><b>14,369</b></u>	<u><b>0.13</b></u>
<i>Germany</i>						
Euro-Bund, 08/09/2025	1	EUR	152,776	Citibank NA	(857)	(0.01)
Long-Term Euro-BTP, 08/09/2025	1	EUR	142,036	Citibank NA	(23)	-
Short-Term Euro-BTP, 08/09/2025	8	EUR	1,013,690	Citibank NA	(1,180)	(0.01)
<i>Germany total</i>					<u>(2,060)</u>	<u>(0.02)</u>
<i>United Kingdom</i>						
3-Month EURIBOR, 14/12/2026	8	EUR	2,303,094	Citibank NA	(411)	-
<i>United Kingdom total</i>					<u>(411)</u>	<u>-</u>
<i>United States</i>						
US 10-Year Ultra Note, 19/09/2025	(2)	USD	(228,531)	Citibank NA	(3,734)	(0.04)
<i>United States total</i>					<u>(3,734)</u>	<u>(0.04)</u>
<b>Total unrealised loss on Financial Futures Contracts</b>					<u><b>(6,205)</b></u>	<u><b>(0.06)</b></u>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	10,667,603	99.42
Total financial liabilities at fair value through profit or loss	(196,459)	(1.83)
Cash and margin cash	190,455	1.77
Other assets and liabilities	68,419	0.64
<b>Net asset value attributable to holders of redeemable participating shares</b>	<u><b>10,730,018</b></u>	<u><b>100.00</b></u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	88.39
Transferable securities and money market instruments dealt in on another regulated market	2.49
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.87
Financial derivative instruments dealt in on a regulated market	0.13
OTC financial derivative instruments	1.54
Other assets	6.58
<b>Total Assets</b>	<u><b>100.00</b></u>

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					<i>France (31 December 2024: 3.94%)</i>				
<b>Corporate Debt Securities (31 December 2024: 97.71%)</b>					Banijay Entertainment SAS 7.00%				
<i>Australia (31 December 2024: 1.13%)</i>					01/05/2029				
FMG Resources August 2006 Pty. Ltd.					Banijay Entertainment SAS 8.13%	EUR	957,000	1,174,039	0.59
6.13% 15/04/2032	USD	1,985,000	2,019,094	1.02	01/05/2029	USD	392,000	406,685	0.21
Perenti Finance Pty. Ltd. 7.50%					Getlink SE 4.13% 15/04/2030	EUR	1,073,000	1,282,411	0.65
26/04/2029	USD	316,000	326,814	0.17	Opmobility 4.88% 13/03/2029	EUR	600,000	723,326	0.37
<i>Australia total</i>			<b>2,345,908</b>	<b>1.19</b>	Seche Environnement SACA 4.50%				
<i>Austria (31 December 2024: 0.61%)</i>					25/03/2030	EUR	100,000	118,588	0.06
ams-OSRAM AG 12.25% 30/03/2029	USD	349,000	372,251	0.19	Valeo SE 5.13% 20/05/2031	EUR	300,000	354,237	0.18
<i>Austria total</i>			<b>372,251</b>	<b>0.19</b>	Vallourec SACA 7.50% 15/04/2032	USD	1,023,000	1,072,370	0.54
<i>Bermuda (31 December 2024: 0.83%)</i>					Viridien 8.50% 15/10/2030	EUR	200,000	231,763	0.12
Seadrill Finance Ltd. 8.38% 01/08/2030	USD	702,000	714,982	0.36	Viridien 10.00% 15/10/2030	USD	1,865,000	1,835,256	0.93
Viking Cruises Ltd. 5.88% 15/09/2027	USD	1,516,000	1,516,848	0.77	<i>France total</i>		<b>7,198,675</b>	<b>3.65</b>	
Viking Cruises Ltd. 9.13% 15/07/2031	USD	388,000	417,876	0.21	<i>Germany (31 December 2024: 2.10%)</i>				
<i>Bermuda total</i>			<b>2,649,706</b>	<b>1.34</b>	CECONOMY AG 6.25% 15/07/2029	EUR	1,142,000	1,398,969	0.71
<i>Brazil (31 December 2024: 0.10%)</i>					Hella GmbH & Co. KGaA 0.50%	EUR	749,000	846,410	0.43
B3 SA - Brasil Bolsa Balcao 4.13%	USD	800,000	733,809	0.37	26/01/2027				
20/09/2031					<i>Germany total</i>		<b>2,245,379</b>	<b>1.14</b>	
<i>Brazil total</i>			<b>733,809</b>	<b>0.37</b>	<i>Gibraltar (31 December 2024: 0.00%)</i>				
<i>Canada (31 December 2024: 1.35%)</i>					888 Acquisitions Ltd. 7.56% 15/07/2027	EUR	300,000	354,356	0.18
Bausch Health Cos., Inc. 5.00%	USD	400,000	329,428	0.17	<i>Gibraltar total</i>		<b>354,356</b>	<b>0.18</b>	
Bausch Health Cos., Inc. 4.88%	USD	162,000	136,654	0.07	<i>Greece (31 December 2024: 1.39%)</i>				
01/06/2028					Piraeus Financial Holdings SA, FRN				
Bausch Health Cos., Inc. 11.00%	USD	300,000	297,000	0.15	5.38% 18/09/2035	EUR	693,000	846,159	0.43
30/09/2028					<i>Greece total</i>		<b>846,159</b>	<b>0.43</b>	
Bausch Health Cos., Inc. 5.25%	USD	1,191,000	754,129	0.38	<i>Hungary (31 December 2024: 0.33%)</i>				
30/01/2030	USD	356,000	239,410	0.12	OTP Bank Nyrt., FRN 8.75% 15/05/2033	USD	842,000	900,317	0.46
Frontera Energy Corp. 7.88% 21/06/2028	USD	787,000	811,282	0.41	<i>Hungary total</i>		<b>900,317</b>	<b>0.46</b>	
goeasy Ltd. 7.63% 01/07/2029	USD	100,000	100,537	0.05	<i>India (31 December 2024: 1.46%)</i>				
goeasy Ltd. 6.88% 15/05/2030	USD	200,000	204,362	0.10	JSW Steel Ltd. 3.95% 05/04/2027	USD	222,000	214,912	0.11
goeasy Ltd. 7.38% 01/10/2030	USD	236,000	235,759	0.12	JSW Steel Ltd. 5.05% 05/04/2032	USD	500,000	463,552	0.23
MEG Energy Corp. 5.88% 01/02/2029	USD	200,000	206,115	0.11	Muthoot Finance Ltd. 7.13% 14/02/2028	USD	986,000	1,003,921	0.51
New Gold, Inc. 6.88% 01/04/2032	USD	520,000	516,802	0.26	Muthoot Finance Ltd. 6.38% 23/04/2029	USD	945,000	943,076	0.48
Saturn Oil & Gas, Inc. 9.63% 15/06/2029	USD	530,000	497,321	0.25	<i>India total</i>		<b>2,625,461</b>	<b>1.33</b>	
Vermilion Energy, Inc. 7.25% 15/02/2033	USD				<i>Ireland (31 December 2024: 0.67%)</i>				
<i>Canada total</i>			<b>4,328,799</b>	<b>2.19</b>	Jazz Securities DAC 4.38% 15/01/2029	USD	1,876,000	1,812,060	0.92
<i>Cayman Islands (31 December 2024: 1.87%)</i>					<i>Ireland total</i>		<b>1,812,060</b>	<b>0.92</b>	
China Hongqiao Group Ltd. 7.05%	USD	407,000	414,327	0.21	<i>Isle of Man (31 December 2024: 0.46%)</i>				
10/01/2028					AngloGold Ashanti Holdings plc 6.50%	USD	119,000	122,023	0.06
Diamond Foreign Asset Co. / Diamond	USD	75,000	78,093	0.04	15/04/2040				
Finance LLC 8.50% 01/10/2030					Playtech plc 5.88% 28/06/2028	EUR	500,000	601,911	0.31
Health & Happiness H&H International	USD	258,000	262,228	0.13	<i>Isle of Man total</i>		<b>723,934</b>	<b>0.37</b>	
Holdings Ltd. 9.13% 24/07/2028					<i>Israel (31 December 2024: 0.33%)</i>				
Longfor Group Holdings Ltd. 3.95%	USD	325,000	263,283	0.14	Leviathan Bond Ltd. 6.75% 30/06/2030	USD	982,000	966,288	0.49
16/09/2029					<i>Israel total</i>		<b>966,288</b>	<b>0.49</b>	
Shelf Drilling Holdings Ltd. 9.63%	USD	250,000	200,295	0.10	<i>Italy (31 December 2024: 1.96%)</i>				
15/04/2029					Banca IFIS SpA 6.88% 13/09/2028	EUR	307,000	397,185	0.20
XP, Inc. 6.75% 02/07/2029	USD	1,095,000	1,107,230	0.56	Eolo SpA 4.88% 21/10/2028	EUR	1,805,000	1,985,269	1.00
<i>Cayman Islands total</i>			<b>2,325,456</b>	<b>1.18</b>	Illimity Bank SpA 5.75% 31/05/2027	EUR	1,130,000	1,381,722	0.70
<i>Chile (31 December 2024: 0.73%)</i>					Lottomatica Group SpA 5.38%				
Falabella SA 3.38% 15/01/2032	USD	200,000	174,500	0.09	01/06/2030	EUR	1,113,000	1,359,581	0.69
Latam Airlines Group SA 13.38%	USD	650,000	728,255	0.37	Lottomatica Group SpA 4.88%				
15/10/2029					31/01/2031	EUR	534,000	642,719	0.33
Telefonica Moviles Chile SA 3.54%	USD	2,171,000	1,341,318	0.68	Webuild SpA 5.38% 20/06/2029	EUR	610,000	750,713	0.38
18/11/2031					Webuild SpA 4.88% 30/04/2030	EUR	1,020,000	1,241,179	0.63
<i>Chile total</i>			<b>2,244,073</b>	<b>1.14</b>	<i>Italy total</i>		<b>7,758,368</b>	<b>3.93</b>	
<i>Colombia (31 December 2024: 1.50%)</i>					<i>Jersey (31 December 2024: 1.05%)</i>				
Ecopetrol SA 7.75% 01/02/2032	USD	163,000	160,188	0.08	West China Cement Ltd. 4.95%	USD	917,000	800,104	0.40
Ecopetrol SA 5.88% 28/05/2045	USD	917,000	632,903	0.32	08/07/2026				
Ecopetrol SA 5.88% 02/11/2051	USD	2,427,000	1,597,903	0.81	<i>Jersey total</i>		<b>800,104</b>	<b>0.40</b>	
<i>Colombia total</i>			<b>2,390,994</b>	<b>1.21</b>	<i>Kazakhstan (31 December 2024: 0.00%)</i>				
<i>Dominican Republic (31 December 2024: 0.00%)</i>					ForteBank JSC 7.75% 04/02/2030	USD	1,750,000	1,748,178	0.88
Aeropuertos Dominicanos Siglo XXI SA	USD	1,912,000	1,990,258	1.01	<i>Kazakhstan total</i>		<b>1,748,178</b>	<b>0.88</b>	
7.00% 30/06/2034					<i>Luxembourg (31 December 2024: 1.15%)</i>				
<i>Dominican Republic total</i>			<b>1,990,258</b>	<b>1.01</b>	Kernel Holding SA 6.75% 27/10/2027	USD	378,000	334,523	0.17
<i>Finland (31 December 2024: 0.83%)</i>					Movida Europe SA 7.85% 11/04/2029	USD	445,000	410,811	0.21
Huhtamaki OYJ 5.13% 24/11/2028	EUR	1,000,000	1,242,814	0.63	Rede D'or Finance Sarl 4.95%	USD	200,000	197,188	0.10
<i>Finland total</i>			<b>1,242,814</b>	<b>0.63</b>	17/01/2028				
					Rede D'or Finance Sarl 4.50%	USD	915,000	867,340	0.44
					22/01/2030				

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Rossini Sarl 6.75% 31/12/2029	EUR	1,906,000	2,361,822	1.19	<i>United Kingdom (31 December 2024: 6.71%)</i>				
Telecom Italia Capital SA 6.38% 15/11/2033	USD	1,629,000	1,698,617	0.86	Atlantica Sustainable Infrastructure Ltd. 4.13% 15/06/2028	USD	2,013,000	1,924,255	0.98
Telecom Italia Capital SA 7.72% 04/06/2038	USD	277,000	298,479	0.15	Belron UK Finance plc 4.63% 15/10/2029	EUR	920,000	1,101,480	0.56
<i>Luxembourg total</i>			<b>6,168,780</b>	<b>3.12</b>	Belron UK Finance plc 5.75% 15/10/2029	USD	1,085,000	1,094,053	0.55
<i>Marshall Islands (31 December 2024: 0.23%)</i>					Drax Finco plc 5.88% 15/04/2029	EUR	1,655,000	2,030,144	1.03
Danaos Corp. 8.50% 01/03/2028	USD	609,000	616,884	0.31	EnQuest plc 11.63% 01/11/2027	USD	584,000	589,282	0.30
<i>Marshall Islands total</i>			<b>616,884</b>	<b>0.31</b>	International Personal Finance plc 10.75% 14/12/2029	EUR	1,888,000	2,446,273	1.24
<i>Mauritius (31 December 2024: 0.16%)</i>					Ithaca Energy North Sea plc 8.13% 15/10/2029	USD	940,000	968,061	0.49
HTA Group Ltd. 7.50% 04/06/2029	USD	300,000	307,530	0.16	PEU Finance plc 7.25% 01/07/2028	EUR	360,000	437,584	0.22
MTN Mauritius Investments Ltd. 6.50% 13/10/2026	USD	772,000	777,211	0.39	Project Grand UK plc 9.00% 01/06/2029	EUR	1,602,000	1,998,667	1.01
UPL Corp. Ltd. 4.63% 16/06/2030	USD	250,000	226,414	0.11	<i>United Kingdom total</i>			<b>12,589,799</b>	<b>6.38</b>
<i>Mauritius total</i>			<b>1,311,155</b>	<b>0.66</b>	<i>United States (31 December 2024: 55.75%)</i>				
<i>Mexico (31 December 2024: 0.18%)</i>					Adtalem Global Education, Inc. 5.50% 01/03/2028	USD	270,000	267,784	0.14
Petroleos Mexicanos 2.75% 21/04/2027	EUR	500,000	558,910	0.28	Alliance Resource Operating Partners LP / Alliance Resource Finance Corp. 8.63% 15/06/2029	USD	616,000	654,733	0.33
<i>Mexico total</i>			<b>558,910</b>	<b>0.28</b>	Allison Transmission, Inc. 3.75% 30/01/2031	USD	1,484,000	1,360,170	0.69
<i>Multinational (31 December 2024: 0.12%)</i>					AMC Networks, Inc. 4.25% 15/02/2029	USD	1,681,000	1,346,666	0.68
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc 3.00% 01/09/2029	EUR	531,000	558,259	0.28	AmeriGas Partners LP / AmeriGas Finance Corp. 9.38% 01/06/2028	USD	1,850,000	1,907,605	0.97
<i>Multinational total</i>			<b>558,259</b>	<b>0.28</b>	AMN Healthcare, Inc. 4.00% 15/04/2029	USD	200,000	185,410	0.09
<i>Netherlands (31 December 2024: 1.80%)</i>					Antero Midstream Partners LP / Antero Midstream Finance Corp. 5.75% 15/01/2028	USD	2,000,000	1,996,622	1.01
BE Semiconductor Industries NV 4.50% 15/07/2031	EUR	924,000	1,122,600	0.57	Antero Midstream Partners LP / Antero Midstream Finance Corp. 6.63% 01/02/2032	USD	25,000	25,821	0.01
VEON Holdings BV 3.38% 25/11/2027	USD	200,000	184,314	0.09	Anywhere Real Estate Group LLC / Realogy Co.-issuer Corp. 5.25% 15/04/2030	USD	100,000	81,950	0.04
<i>Netherlands total</i>			<b>1,306,914</b>	<b>0.66</b>	API Group DE, Inc. 4.13% 15/07/2029	USD	609,000	580,627	0.29
<i>Nigeria (31 December 2024: 1.41%)</i>					Arches Buyer, Inc. 6.13% 01/12/2028	USD	360,000	331,096	0.17
Fidelity Bank plc 7.63% 28/10/2026	USD	1,460,000	1,445,019	0.73	ASGN, Inc. 4.63% 15/05/2028	USD	235,000	229,190	0.12
United Bank for Africa plc 6.75% 19/11/2026	USD	914,000	903,260	0.46	Atkore, Inc. 4.25% 01/06/2031	USD	10,000	9,255	0.00
<i>Nigeria total</i>			<b>2,348,279</b>	<b>1.19</b>	Avis Budget Car Rental LLC / Avis Budget Finance, Inc. 8.00% 15/02/2031	USD	573,000	593,479	0.30
<i>Norway (31 December 2024: 0.00%)</i>					Ball Corp. 4.25% 01/07/2032	EUR	983,000	1,169,083	0.59
TGS ASA 8.50% 15/01/2030	USD	339,000	349,872	0.18	Bath & Body Works, Inc. 6.69% 15/01/2027	USD	840,000	859,322	0.44
<i>Norway total</i>			<b>349,872</b>	<b>0.18</b>	Bath & Body Works, Inc. 7.50% 15/06/2029	USD	46,000	47,190	0.02
<i>Panama (31 December 2024: 0.67%)</i>					Bath & Body Works, Inc. 6.63% 01/10/2030	USD	425,000	438,026	0.22
Telecomunicaciones Digitales SA 4.50% 30/01/2030	USD	200,000	186,567	0.09	Bath & Body Works, Inc. 6.95% 01/03/2033	USD	348,000	357,752	0.18
<i>Panama total</i>			<b>186,567</b>	<b>0.09</b>	Bath & Body Works, Inc. 6.88% 01/11/2035	USD	25,000	25,928	0.01
<i>Peru (31 December 2024: 0.00%)</i>					Bausch Health Americas, Inc. 9.25% 01/04/2026	USD	750,000	745,313	0.38
Volcan Compania Minera SAA 8.75% 24/01/2030	USD	1,996,000	1,982,846	1.00	BellRing Brands, Inc. 7.00% 15/03/2030	USD	2,064,000	2,149,344	1.09
<i>Peru total</i>			<b>1,982,846</b>	<b>1.00</b>	BlueLinx Holdings, Inc. 6.00% 15/11/2029	USD	153,000	147,125	0.07
<i>Spain (31 December 2024: 0.90%)</i>					Boyd Gaming Corp. 4.75% 01/12/2027	USD	20,000	19,852	0.01
Neinor Homes SA 5.88% 15/02/2030	EUR	1,588,000	1,932,299	0.98	Boyd Gaming Corp. 4.75% 15/06/2031	USD	2,418,000	2,317,523	1.17
OHL Operaciones SA 9.75% 31/12/2029	EUR	1,330	1,453	0.00	Brinker International, Inc. 8.25% 15/07/2030	USD	343,000	365,565	0.19
<i>Spain total</i>			<b>1,933,752</b>	<b>0.98</b>	Brundage-Bone Concrete Pumping Holdings, Inc. 7.50% 01/02/2032	USD	826,000	818,724	0.41
<i>Sweden (31 December 2024: 0.07%)</i>					Burford Capital Global Finance LLC 6.88% 15/04/2030	USD	1,000,000	998,951	0.51
Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14/11/2028	EUR	125,000	115,733	0.06	Cable One, Inc. 4.00% 15/11/2030	USD	1,626,000	1,281,067	0.65
Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26/09/2029	EUR	249,000	224,670	0.11	California Resources Corp. 8.25% 15/06/2029	USD	1,752,000	1,798,388	0.91
<i>Sweden total</i>			<b>340,403</b>	<b>0.17</b>	Carvana Co. 9.00% 01/12/2028	USD	75,000	76,925	0.04
<i>Trinidad and Tobago (31 December 2024: 0.27%)</i>					Carvana Co. 9.00% 01/06/2030	USD	75,000	78,851	0.04
Telecommunications Services of Trinidad & Tobago Ltd. 8.88% 18/10/2029	USD	508,000	513,324	0.26	Carvana Co. 9.00% 01/06/2031	USD	330,000	390,915	0.20
<i>Trinidad and Tobago total</i>			<b>513,324</b>	<b>0.26</b>	CCO Holdings LLC / CCO Holdings Capital Corp. 4.25% 01/02/2031	USD	356,000	332,566	0.17
<i>Turkey (31 December 2024: 2.92%)</i>					CCO Holdings LLC / CCO Holdings Capital Corp. 4.25% 15/01/2034	USD	719,000	640,044	0.32
Eregli Demir ve Celik Fabrikalari TAS 8.38% 23/07/2029	USD	731,000	750,479	0.38	Chord Energy Corp. 6.75% 15/03/2033	USD	100,000	102,162	0.05
Turk Telekomunikasyon AS 7.38% 20/05/2029	USD	1,230,000	1,254,145	0.64	CHS/Community Health Systems, Inc. 6.00% 15/01/2029	USD	360,000	346,273	0.18
Turkcell Iletisim Hizmetleri AS 5.80% 11/04/2028	USD	1,148,000	1,129,149	0.57	CHS/Community Health Systems, Inc. 6.13% 01/04/2030	USD	430,000	317,968	0.16
Turkcell Iletisim Hizmetleri AS 7.65% 24/01/2032	USD	1,126,000	1,145,147	0.58	Coinbase Global, Inc. 3.63% 01/10/2031	USD	2,140,000	1,905,587	0.97
<i>Turkey total</i>			<b>4,278,920</b>	<b>2.17</b>	Commercial Metals Co. 3.88% 15/02/2031	USD	1,081,000	992,127	0.50
					Commscope LLC 9.50% 15/12/2031	USD	200,000	209,442	0.11
					CoreCivic, Inc. 8.25% 15/04/2029	USD	490,000	519,525	0.26
					Crane NXT Co. 4.20% 15/03/2048	USD	430,000	259,513	0.13
					Credit Acceptance Corp. 9.25% 15/12/2028	USD	379,000	401,225	0.20
					Credit Acceptance Corp. 6.63% 15/03/2030	USD	1,750,000	1,771,586	0.90
					Crocs, Inc. 4.25% 15/03/2029	USD	858,000	818,523	0.41

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
CSC Holdings LLC 3.38% 15/02/2031	USD	500,000	346,445	0.18	Mueller Water Products, Inc. 4.00% 15/06/2029	USD	882,000	846,754	0.43
CSC Holdings LLC 4.50% 15/11/2031	USD	400,000	281,474	0.14	Murphy Oil USA, Inc. 3.75% 15/02/2031	USD	1,354,000	1,249,035	0.63
Daddy Operating Co. LLC / GD Finance Co., Inc. 3.50% 01/03/2029	USD	902,000	852,340	0.43	Nine Energy Service, Inc. 13.00% 01/02/2028	USD	17,000	8,607	0.00
DaVita, Inc. 6.88% 01/09/2032	USD	1,402,000	1,452,724	0.74	NRG Energy, Inc. 3.88% 15/02/2032	USD	1,258,000	1,155,246	0.58
Directv Financing LLC 8.88% 01/02/2030	USD	1,228,000	1,204,164	0.61	OT Midco, Inc. 10.00% 15/02/2030	USD	110,000	84,893	0.04
Directv Financing LLC / Directv Financing Co.-Obligor, Inc. 5.88% 15/08/2027	USD	725,000	722,634	0.37	Owens-Brockway Glass Container, Inc. 7.25% 15/05/2031	USD	500,000	512,406	0.26
DISH DBS Corp. 5.75% 01/12/2028	USD	1,612,000	1,395,387	0.71	Patrick Industries, Inc. 4.75% 01/05/2029	USD	720,000	699,269	0.35
DISH DBS Corp. 5.13% 01/06/2029	USD	75,000	49,989	0.03	Patrick Industries, Inc. 6.38% 01/11/2032	USD	359,000	359,986	0.18
Diversified Healthcare Trust 4.38% 01/03/2031	USD	75,000	63,343	0.03	Pilgrim's Pride Corp. 4.25% 15/04/2031	USD	1,286,000	1,239,863	0.63
DT Midstream, Inc. 4.13% 15/06/2029	USD	707,000	682,839	0.35	Pilgrim's Pride Corp. 6.25% 01/07/2033	USD	845,000	893,402	0.45
Embecta Corp. 5.00% 15/02/2030	USD	630,000	569,265	0.29	Pilgrim's Pride Corp. 6.88% 15/05/2034	USD	1,014,000	1,110,536	0.56
EMRLD Borrower LP / Emerald Co.-Issuer, Inc. 6.63% 15/12/2030	USD	2,099,000	2,145,539	1.09	Pitney Bowes, Inc. 6.88% 15/03/2027	USD	213,000	214,938	0.11
Encompass Health Corp. 4.63% 01/04/2031	USD	2,060,000	1,993,521	1.01	Pitney Bowes, Inc. 7.25% 15/03/2029	USD	498,000	505,629	0.26
Encore Capital Group, Inc. 8.50% 15/05/2030	USD	200,000	214,519	0.11	Prestige Brands, Inc. 3.75% 01/04/2031	USD	1,334,000	1,229,262	0.62
Enova International, Inc. 11.25% 15/12/2028	USD	1,748,000	1,877,805	0.95	PROG Holdings, Inc. 6.00% 15/11/2029	USD	100,000	96,018	0.05
Esab Corp. 6.25% 15/04/2029	USD	380,000	389,067	0.20	PTC, Inc. 4.00% 15/02/2028	USD	708,000	688,132	0.35
Fair Isaac Corp. 4.00% 15/06/2028	USD	1,118,000	1,088,115	0.55	Range Resources Corp. 8.25% 15/01/2029	USD	1,030,000	1,060,448	0.54
First Student Bidco, Inc. / First Transit Parent, Inc. 4.00% 31/07/2029	USD	2,273,000	2,136,788	1.08	Range Resources Corp. 4.75% 15/02/2030	USD	25,000	24,318	0.01
FirstCash, Inc. 4.63% 01/09/2028	USD	1,577,000	1,548,338	0.78	RB Global Holdings, Inc. 7.75% 15/03/2031	USD	25,000	26,281	0.01
FirstCash, Inc. 5.63% 01/01/2030	USD	630,000	628,200	0.32	Safeway, Inc. 7.25% 01/02/2031	USD	719,000	761,678	0.39
FirstCash, Inc. 6.88% 01/03/2032	USD	10,000	10,348	0.01	SeaWorld Parks & Entertainment, Inc. 5.25% 15/08/2029	USD	914,000	893,332	0.45
Garrett Motion Holdings, Inc. / Garrett LX I Sarl 7.75% 31/05/2032	USD	1,611,000	1,677,260	0.85	Sinclair Television Group, Inc. 5.50% 01/03/2030	USD	977,000	790,149	0.40
Gates Corp. 6.88% 01/07/2029	USD	630,000	654,171	0.33	Sinclair Television Group, Inc. 9.75% 15/02/2033	USD	275,000	293,563	0.15
GEO Group, Inc. (The) 8.63% 15/04/2029	USD	1,000,000	1,058,730	0.54	SLM Corp. 3.13% 02/11/2026	USD	369,000	361,666	0.18
GEO Group, Inc. (The) 10.25% 15/04/2031	USD	815,000	893,858	0.45	Somnigroup International, Inc. 3.88% 15/10/2031	USD	1,795,000	1,631,949	0.83
Global Atlantic Finance Co., FRN 7.95% 15/10/2054	USD	500,000	520,539	0.26	SS&C Technologies, Inc. 5.50% 30/09/2027	USD	1,868,000	1,869,638	0.95
Gran Tierra Energy, Inc. 9.50% 15/10/2029	USD	208,000	158,301	0.08	Starz Capital Holdings LLC 5.50% 15/04/2029	USD	458,000	381,606	0.19
Gulfport Energy Operating Corp. 6.75% 01/09/2029	USD	820,000	840,379	0.43	Steelcase, Inc. 5.13% 18/01/2029	USD	330,000	328,772	0.17
GYP Holdings III Corp. 4.63% 01/05/2029	USD	440,000	441,024	0.22	SunCoke Energy, Inc. 4.88% 30/06/2029	USD	630,000	586,327	0.30
HA Sustainable Infrastructure Capital, Inc. 6.38% 01/07/2034	USD	336,000	336,021	0.17	TEGNA, Inc. 5.00% 15/09/2029	USD	2,072,000	1,979,141	1.00
HealthEquity, Inc. 4.50% 01/10/2029	USD	284,000	276,128	0.14	TGNR Intermediate Holdings LLC 5.50% 15/10/2029	USD	200,000	193,817	0.10
Hertz Corp. (The) 12.63% 15/07/2029	USD	798,000	834,515	0.42	Thor Industries, Inc. 4.00% 15/10/2029	USD	903,000	846,215	0.43
Hess Midstream Operations LP 5.88% 01/03/2028	USD	1,750,000	1,776,085	0.90	Titan International, Inc. 7.00% 30/04/2028	USD	498,000	500,014	0.25
Hilton Domestic Operating Co., Inc. 3.75% 01/05/2029	USD	62,000	59,434	0.03	TriNet Group, Inc. 3.50% 01/03/2029	USD	200,000	187,951	0.10
Hilton Domestic Operating Co., Inc. 3.63% 15/02/2032	USD	2,140,000	1,938,535	0.98	Tutor Perini Corp. 11.88% 30/04/2029	USD	373,000	419,893	0.21
HLF Financing Sarl LLC / Herbalife International, Inc. 12.25% 15/04/2029	USD	1,465,000	1,594,037	0.81	Twilio, Inc. 3.88% 15/03/2031	USD	1,249,000	1,168,153	0.59
Hologic, Inc. 4.63% 01/02/2028	USD	298,000	294,512	0.15	Uniti Group LP / Uniti Fiber Holdings, Inc. / CSL Capital LLC 6.00% 15/01/2030	USD	2,209,000	2,069,392	1.05
Hologic, Inc. 3.25% 15/02/2029	USD	1,755,000	1,672,430	0.85	Viasat, Inc. 7.50% 30/05/2031	USD	170,000	147,217	0.07
iHeartCommunications, Inc. 9.13% 01/05/2029	USD	569,350	467,579	0.24	Viper Energy, Inc. 5.38% 01/11/2027	USD	1,078,000	1,079,173	0.55
Insulet Corp. 6.50% 01/04/2033	USD	100,000	104,259	0.05	W&T Offshore, Inc. 10.75% 01/02/2029	USD	311,000	274,619	0.14
Interface, Inc. 5.50% 01/12/2028	USD	277,000	273,038	0.14	WEX, Inc. 6.50% 15/03/2033	USD	100,000	100,890	0.05
Karoon USA Finance, Inc. 10.50% 14/05/2029	USD	863,000	875,799	0.44	Wyndham Hotels & Resorts, Inc. 4.38% 15/08/2028	USD	1,007,000	985,112	0.50
Koontoor Brands, Inc. 4.13% 15/11/2029	USD	500,000	469,856	0.24	Yum! Brands, Inc. 3.63% 15/03/2031	USD	588,000	542,722	0.27
Korn Ferry 4.63% 15/12/2027	USD	440,000	436,955	0.22	Yum! Brands, Inc. 4.63% 31/01/2032	USD	495,000	476,572	0.24
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp. 7.00% 15/07/2031	USD	1,352,000	1,413,773	0.72	Yum! Brands, Inc. 6.88% 15/11/2037	USD	10,000	10,753	0.01
Light & Wonder International, Inc. 7.50% 01/09/2031	USD	215,000	224,979	0.11	Yum! Brands, Inc. 5.35% 01/11/2043	USD	106,000	101,230	0.05
Live Nation Entertainment, Inc. 6.50% 15/05/2027	USD	300,000	304,422	0.15					
Live Nation Entertainment, Inc. 3.75% 15/01/2028	USD	100,000	96,764	0.05					
Louisiana-Pacific Corp. 3.63% 15/03/2029	USD	440,000	419,230	0.21					
Macy's Retail Holdings LLC 5.13% 15/01/2042	USD	75,000	51,518	0.03					
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp. 6.88% 01/12/2032	USD	504,000	507,564	0.26					
Mavis Tire Express Services Topco Corp. 6.50% 15/05/2029	USD	1,308,000	1,284,730	0.65					
Moss Creek Resources Holdings, Inc. 8.25% 01/09/2031	USD	946,000	920,113	0.47					
MPH Acquisition Holdings LLC 11.50% 31/12/2030	USD	100,000	99,173	0.05					
MPH Acquisition Holdings LLC 6.75% 31/03/2031	USD	150,000	111,938	0.06					
MPT Operating Partnership LP / MPT Finance Corp. 7.00% 15/02/2032	EUR	1,284,000	1,544,150	0.78					
MPT Operating Partnership LP / MPT Finance Corp. 8.50% 15/02/2032	USD	434,000	454,205	0.23					
					<i>United States total</i>			<b>107,998,208</b>	<b>54.70</b>
					<b>Total investments in Corporate Debt Securities</b>			<b>191,646,219</b>	<b>97.06</b>
					<b>Total Bonds</b>			<b>191,646,219</b>	<b>97.06</b>

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
CAD	2,207,510	USD	1,600,010	02/07/2025	BNP Paribas	17,806	0.01
EUR	524,844	USD	596,950	02/07/2025	Barclays	19,138	0.01
EUR	1,300,955	USD	1,469,503	02/07/2025	Morgan Stanley	57,622	0.03
EUR	845,529	USD	994,707	04/08/2025	Barclays	174	-
EUR	665,558	USD	765,698	04/08/2025	HSBC	17,422	0.01
EUR	552,321	USD	642,277	04/08/2025	HSBC	7,604	-
EUR	1,393,859	USD	1,637,145	04/08/2025	State Street	2,921	-
GBP	2,902,872	USD	3,910,092	02/07/2025	BNP Paribas	67,856	0.03
USD	3,987,280	GBP	2,902,872	02/07/2025	HSBC	9,332	0.01
<b>Class CHF Hedged (acc)*</b>							
CHF	2,204	USD	2,672	02/07/2025	Citibank NA	96	-
CHF	1,306,834	USD	1,581,520	02/07/2025	Goldman Sachs	60,232	0.03
CHF	4,040	USD	4,934	02/07/2025	Morgan Stanley	142	-
CHF	2,452	USD	3,001	02/07/2025	Morgan Stanley	79	-
CHF	2,093	USD	2,563	02/07/2025	Morgan Stanley	66	-
CHF	1,317,623	USD	1,655,185	04/08/2025	Citibank NA	7,598	-
CHF	3,569	USD	4,434	04/08/2025	Morgan Stanley	70	-
CHF	2,979	USD	3,706	04/08/2025	Morgan Stanley	53	-
CHF	3,098	USD	3,893	04/08/2025	Morgan Stanley	16	-
EUR	264,154	USD	309,582	02/07/2025	State Street	495	-
USD	12,998	CAD	17,683	05/08/2025	Citibank NA	14	-
USD	31,903	GBP	23,224	04/08/2025	HSBC	73	-
<b>Class EUR Hedged (dist)*</b>							
EUR	11,137	USD	12,721	02/07/2025	Barclays	353	-
EUR	12,261	USD	14,073	02/07/2025	Citibank NA	319	-
EUR	11,122	USD	12,616	02/07/2025	Goldman Sachs	439	-
EUR	5,362,274	USD	6,056,998	02/07/2025	Morgan Stanley	237,504	0.12
EUR	14,282	USD	16,287	02/07/2025	Morgan Stanley	478	-
EUR	10,537	USD	12,078	02/07/2025	Morgan Stanley	291	-
EUR	14,860	USD	17,276	04/08/2025	BNP Paribas	209	-
EUR	15,189	USD	17,830	04/08/2025	BNP Paribas	42	-
EUR	18,151	USD	21,132	04/08/2025	Goldman Sachs	226	-
EUR	5,407,159	USD	6,350,931	04/08/2025	State Street	11,330	0.01
USD	62,027	CAD	84,385	05/08/2025	Citibank NA	67	-
USD	149,314	GBP	108,691	04/08/2025	HSBC	344	-
<b>Class GBP Hedged (dist)*</b>							
EUR	13,662,792	USD	16,012,468	02/07/2025	State Street	25,592	0.02
GBP	59,090,870	USD	79,593,841	02/07/2025	BNP Paribas	1,381,285	0.70
GBP	97,197	USD	132,143	02/07/2025	Citibank NA	1,051	-
GBP	192,924	USD	260,708	02/07/2025	HSBC	3,665	-
GBP	100,223	USD	135,352	02/07/2025	Morgan Stanley	1,989	-
GBP	101,797	USD	137,746	02/07/2025	Morgan Stanley	1,750	-
GBP	116,212	USD	157,819	02/07/2025	Morgan Stanley	1,432	-
GBP	139,671	USD	190,097	04/08/2025	Barclays	1,334	-
GBP	121,923	USD	163,133	04/08/2025	Morgan Stanley	3,973	-
GBP	119,856	USD	163,330	04/08/2025	Morgan Stanley	943	-
USD	659,634	CAD	897,405	05/08/2025	Citibank NA	715	-
USD	82,419,589	GBP	60,004,185	02/07/2025	HSBC	192,901	0.10
<b>Class MXN Hedged (acc)*</b>							
EUR	578,700	USD	678,223	02/07/2025	State Street	1,084	-
MXN	109,853	CAD	7,743	02/07/2025	Morgan Stanley	141	-
MXN	112,061	GBP	4,266	02/07/2025	Barclays	86	-
MXN	207,679	USD	10,662	02/07/2025	Barclays	331	-
MXN	112,792	USD	5,855	02/07/2025	Barclays	115	-
MXN	4,375,651	USD	224,657	02/07/2025	BNP Paribas	6,957	0.01
MXN	61,525,320	USD	3,158,093	02/07/2025	Goldman Sachs	98,594	0.05
MXN	107,953	USD	5,605	02/07/2025	Goldman Sachs	109	-
MXN	125,529	USD	6,571	02/07/2025	Goldman Sachs	73	-
MXN	101,119	USD	5,221	02/07/2025	Morgan Stanley	131	-
MXN	187,053	USD	9,782	04/08/2025	Citibank NA	82	-
MXN	153,922	USD	8,066	04/08/2025	Morgan Stanley	51	-
USD	28,585	CAD	38,889	05/08/2025	Citibank NA	31	-
USD	70,804	GBP	51,541	04/08/2025	HSBC	163	-
USD	3,609,641	MXN	68,122,587	02/07/2025	HSBC	3,745	-
<b>Class USD Hedged (acc)*</b>							
EUR	4,636,503	USD	5,433,872	02/07/2025	State Street	8,685	-
USD	217,271	CAD	295,588	05/08/2025	Citibank NA	235	-
USD	573,813	GBP	417,699	04/08/2025	HSBC	1,323	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.50%)</b>						<b>2,258,977</b>	<b>1.14</b>

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
CAD	2,207,510	USD	1,622,621	05/08/2025	Citibank NA	(1,758)	-
GBP	2,902,872	USD	3,987,814	04/08/2025	HSBC	(9,195)	(0.01)
USD	490,611	EUR	431,940	02/07/2025	BNP Paribas	(16,422)	(0.01)
USD	1,633,570	EUR	1,393,859	02/07/2025	State Street	(2,611)	-
USD	567,870	EUR	487,132	04/08/2025	BNP Paribas	(5,307)	-
<b>Class CHF Hedged (acc)*</b>							
GBP	23,224	USD	31,899	02/07/2025	HSBC	(75)	-
USD	12,817	CAD	17,683	02/07/2025	BNP Paribas	(143)	-
USD	1,648,366	CHF	1,317,623	02/07/2025	Citibank NA	(6,939)	-
USD	6,426	CHF	5,094	04/08/2025	Bank of America Merrill Lynch	(2)	-
USD	5,022	EUR	4,416	02/07/2025	Barclays	(161)	-
USD	293,389	EUR	259,738	02/07/2025	Morgan Stanley	(11,504)	(0.01)
USD	6,169	EUR	5,244	04/08/2025	Bank of America Merrill Lynch	(1)	-
USD	310,260	EUR	264,154	04/08/2025	State Street	(554)	-
USD	31,282	GBP	23,224	02/07/2025	BNP Paribas	(543)	-
<b>Class EUR Hedged (dist)*</b>							
GBP	108,691	USD	149,294	02/07/2025	HSBC	(349)	-
USD	61,163	CAD	84,385	02/07/2025	BNP Paribas	(681)	-
USD	16,439	EUR	14,454	02/07/2025	Barclays	(528)	-
USD	6,337,062	EUR	5,407,159	02/07/2025	State Street	(10,128)	(0.01)
USD	43,910	EUR	37,326	04/08/2025	Bank of America Merrill Lynch	(9)	-
USD	146,404	GBP	108,691	02/07/2025	BNP Paribas	(2,541)	-
<b>Class GBP Hedged (dist)*</b>							
GBP	176,556	EUR	209,366	02/07/2025	Barclays	(3,820)	-
GBP	103,249	EUR	122,314	02/07/2025	HSBC	(2,092)	-
GBP	128,171	EUR	149,813	02/07/2025	Morgan Stanley	(219)	-
GBP	137,879	USD	189,368	04/08/2025	HSBC	(394)	-
GBP	60,004,185	USD	82,430,617	04/08/2025	HSBC	(190,068)	(0.10)
USD	650,442	CAD	897,405	02/07/2025	BNP Paribas	(7,238)	-
USD	14,889,039	EUR	13,181,299	02/07/2025	Morgan Stanley	(583,822)	(0.30)
USD	299,619	EUR	254,694	04/08/2025	Bank of America Merrill Lynch	(63)	-
USD	16,047,513	EUR	13,662,792	04/08/2025	State Street	(28,629)	(0.01)
USD	139,205	GBP	103,013	02/07/2025	Barclays	(1,959)	-
<b>Class MXN Hedged (acc)*</b>							
GBP	51,541	USD	70,794	02/07/2025	HSBC	(166)	-
MXN	179,060	EUR	8,083	02/07/2025	Barclays	(10)	-
MXN	119,580	EUR	5,433	02/07/2025	Barclays	(48)	-
MXN	1,045,989	EUR	47,216	02/07/2025	Barclays	(58)	-
MXN	266,413	EUR	11,946	04/08/2025	Bank of America Merrill Lynch	(8)	-
MXN	142,600	USD	7,531	04/08/2025	Bank of America Merrill Lynch	(11)	-
MXN	68,122,587	USD	3,596,833	04/08/2025	HSBC	(4,548)	(0.01)
USD	22,575	CAD	31,147	02/07/2025	BNP Paribas	(251)	-
USD	7,466	EUR	6,547	02/07/2025	Morgan Stanley	(219)	-
USD	577,680	EUR	511,421	02/07/2025	Morgan Stanley	(22,652)	(0.01)
USD	679,707	EUR	578,700	04/08/2025	State Street	(1,213)	-
USD	63,678	GBP	47,275	02/07/2025	BNP Paribas	(1,105)	-
<b>Class USD Hedged (acc)*</b>							
GBP	417,699	USD	573,736	02/07/2025	HSBC	(1,343)	-
USD	214,243	CAD	295,588	02/07/2025	BNP Paribas	(2,384)	-
USD	87,665	EUR	77,078	02/07/2025	Barclays	(2,814)	-
USD	47,016	EUR	41,114	02/07/2025	Morgan Stanley	(1,246)	-
USD	5,103,693	EUR	4,518,311	02/07/2025	Morgan Stanley	(200,123)	(0.10)
USD	131,516	EUR	111,796	04/08/2025	Bank of America Merrill Lynch	(27)	-
USD	5,445,765	EUR	4,636,503	04/08/2025	State Street	(9,715)	-
USD	562,630	GBP	417,699	02/07/2025	BNP Paribas	(9,764)	(0.01)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.78)%</b>						<b>(1,145,460)</b>	<b>(0.58)</b>

\*Contracts entered into for share class currency hedging purpose.



## JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	193,905,196	98.20
Total financial liabilities at fair value through profit or loss	(1,145,460)	(0.58)
Cash	867,894	0.44

### Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 0.47%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	1,583,910	1,583,910	0.80
<b>Total Cash equivalents</b>			<b>1,583,910</b>	<b>0.80</b>
Other assets and liabilities			2,239,018	1.14
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>197,450,558</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	28.89
Transferable securities and money market instruments dealt in on another regulated market	67.21
Collective investment schemes	0.79
OTC financial derivative instruments	1.13
Other assets	1.98
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					<b>Bonds</b>				
<b>Corporate Debt Securities</b>					<b>Corporate Debt Securities</b>				
<i>Australia</i>					<i>Australia</i>				
Santos Finance Ltd. 3.65% 29/04/2031	USD	55,000	51,191	0.17	JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 4.38% 02/02/2052	USD	50,000	38,703	0.13
Santos Finance Ltd. 6.88% 19/09/2033	USD	20,000	21,838	0.07	Logicor Financing Sarl 1.63% 17/01/2030	EUR	250,000	269,342	0.90
<i>Australia total</i>					<i>Australia total</i>				
			<b>73,029</b>	<b>0.24</b>	SELP Finance Sarl 3.75% 16/01/2032	EUR	200,000	235,302	0.78
<i>Canada</i>					<i>Canada</i>				
Air Canada 2017-1 Class A Pass Through Trust 3.55% 15/01/2030	USD	13,344	12,397	0.04	Traton Finance Luxembourg SA 5.63% 16/01/2029	GBP	100,000	139,524	0.47
Canadian Pacific Railway Co. 3.50% 01/05/2050	USD	100,000	71,241	0.24	Tyco Electronics Group SA 5.00% 09/05/2035	USD	50,000	49,699	0.17
Enbridge, Inc., FRN 7.20% 27/06/2054	USD	50,000	51,385	0.17	<i>Luxembourg total</i>				
Enbridge, Inc., FRN 8.25% 15/01/2084	USD	90,000	95,501	0.32				<b>865,836</b>	<b>2.89</b>
Rogers Communications, Inc. 3.80% 15/03/2032	USD	87,000	80,845	0.27	<i>Netherlands</i>				
<i>Canada total</i>					<i>Netherlands</i>				
			<b>311,369</b>	<b>1.04</b>	ABN AMRO Bank NV, FRN 6.34% 18/09/2027	USD	200,000	204,236	0.68
<i>Cayman Islands</i>					<i>Cayman Islands</i>				
Avolon Holdings Funding Ltd. 2.53% 18/11/2027	USD	50,000	47,503	0.16	ABN AMRO Bank NV, FRN 4.99% 03/12/2028	USD	200,000	202,443	0.68
Avolon Holdings Funding Ltd. 4.95% 15/01/2028	USD	50,000	50,252	0.17	American Medical Systems Europe BV 3.00% 08/03/2031	EUR	200,000	234,356	0.78
Avolon Holdings Funding Ltd. 6.38% 04/05/2028	USD	50,000	52,114	0.17	ASR Nederland NV, FRN 3.38% 02/05/2049	EUR	100,000	116,149	0.39
Avolon Holdings Funding Ltd. 5.75% 15/11/2029	USD	250,000	257,426	0.86	Enel Finance International NV 7.05% 14/10/2025	USD	200,000	201,052	0.67
<i>Cayman Islands total</i>					<i>Cayman Islands total</i>				
			<b>407,295</b>	<b>1.36</b>	Enel Finance International NV 3.50% 06/04/2028	USD	300,000	292,582	0.98
<i>Denmark</i>					<i>Denmark</i>				
Danske Bank A/S, FRN 4.61% 02/10/2030	USD	200,000	199,125	0.66	ING Groep NV, FRN 4.13% 24/08/2033	EUR	100,000	119,968	0.40
<i>Denmark total</i>					<i>Denmark total</i>				
			<b>199,125</b>	<b>0.66</b>	Stellantis NV 3.88% 06/06/2031	EUR	100,000	117,338	0.39
<i>France</i>					<i>France</i>				
Credit Agricole SA, FRN 6.50% 31/12/2049	EUR	100,000	123,580	0.41	Volkswagen Financial Services NV 6.50% 18/09/2027	GBP	100,000	141,309	0.47
Engie SA 5.25% 10/04/2029	USD	300,000	307,022	1.02	Volkswagen International Finance NV, FRN 4.38% 31/12/2049	EUR	100,000	111,217	0.37
Engie SA 3.88% 06/01/2031	EUR	100,000	121,901	0.41	<i>Netherlands total</i>				
Engie SA, FRN 1.50% 31/12/2049	EUR	100,000	110,561	0.37				<b>1,740,650</b>	<b>5.81</b>
Societe Generale SA, FRN 6.10% 13/04/2033	USD	200,000	207,856	0.69	<i>Portugal</i>				
TotalEnergies Capital SA 5.49% 05/04/2054	USD	50,000	48,114	0.16	EDP SA, FRN 1.88% 14/03/2082	EUR	200,000	215,397	0.72
TotalEnergies SE, FRN 2.00% 31/12/2049	EUR	100,000	107,163	0.36	<i>Portugal total</i>				
<i>France total</i>					<i>Portugal total</i>				
			<b>1,026,197</b>	<b>3.42</b>				<b>215,397</b>	<b>0.72</b>
<i>Germany</i>					<i>Singapore</i>				
Allianz SE, FRN 2.12% 08/07/2050	EUR	100,000	110,424	0.37	Pfizer Investment Enterprises Pte Ltd. 5.34% 19/05/2063	USD	20,000	18,558	0.06
Commerzbank AG, FRN 4.00% 16/07/2032	EUR	200,000	240,883	0.80	<i>Singapore total</i>				
Commerzbank AG, FRN 6.75% 05/10/2033	EUR	100,000	128,364	0.43				<b>18,558</b>	<b>0.06</b>
Deutsche Bank AG, FRN 2.31% 16/11/2027	USD	150,000	145,552	0.48	<i>Spain</i>				
Deutsche Bank AG, FRN 3.00% 16/06/2029	EUR	100,000	117,406	0.39	Banco de Sabadell SA, FRN 3.50% 27/05/2031	EUR	100,000	118,738	0.40
Deutsche Bank AG, FRN 1.38% 17/02/2032	EUR	100,000	104,822	0.35	Banco de Sabadell SA, FRN 3.38% 18/02/2033	EUR	100,000	116,451	0.39
Volkswagen Bank GmbH 3.50% 19/06/2031	EUR	100,000	117,065	0.39	Banco Santander SA 5.44% 15/07/2031	USD	200,000	207,729	0.69
Vonovia SE 1.00% 16/06/2033	EUR	200,000	191,445	0.64	Banco Santander SA, FRN 5.00% 22/04/2034	EUR	100,000	123,340	0.41
<i>Germany total</i>					<i>Spain total</i>				
			<b>1,155,961</b>	<b>3.85</b>				<b>1,261,412</b>	<b>4.21</b>
<i>Ireland</i>					<i>Switzerland</i>				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	USD	150,000	147,803	0.49	UBS Group AG, FRN 2.88% 12/02/2030	EUR	200,000	234,285	0.78
Bank of Ireland Group plc, FRN 5.60% 20/03/2030	USD	200,000	206,214	0.69	UBS Group AG, FRN 4.19% 01/04/2031	USD	250,000	244,525	0.82
Glencore Capital Finance DAC 4.15% 29/04/2031	EUR	100,000	121,144	0.41	<i>Switzerland total</i>				
Glencore Capital Finance DAC 3.75% 04/02/2032	EUR	100,000	117,732	0.39				<b>478,810</b>	<b>1.60</b>
<i>Ireland total</i>					<i>United Kingdom</i>				
			<b>592,893</b>	<b>1.98</b>	Anglo American Capital plc 2.63% 10/09/2030	USD	200,000	180,712	0.60
<i>Italy</i>					<i>United Kingdom</i>				
Enel SpA, FRN 1.88% 31/12/2049	EUR	100,000	104,325	0.35	Barclays plc, FRN 8.41% 14/11/2032	GBP	100,000	146,383	0.49
ENI SpA 4.75% 12/09/2028	USD	200,000	202,280	0.68	Barclays plc, FRN 5.34% 10/09/2035	USD	200,000	198,613	0.66
ENI SpA, FRN 2.75% 31/12/2049	EUR	100,000	110,195	0.37	Cadent Finance plc 3.75% 16/04/2033	EUR	100,000	118,010	0.40
Intesa Sanpaolo SpA 5.13% 29/08/2031	EUR	100,000	129,381	0.43	Eversholt Funding plc 6.70% 22/02/2035	GBP	71,429	104,421	0.35
Intesa Sanpaolo SpA 6.63% 20/06/2033	USD	200,000	216,910	0.72	Hammerson plc 5.88% 08/10/2036	GBP	100,000	134,938	0.45
UniCredit SpA, FRN 3.80% 16/01/2033	EUR	150,000	177,635	0.59	HSBC Holdings plc, FRN 2.01% 22/09/2028	USD	200,000	189,464	0.63
<i>Italy total</i>					<i>United Kingdom</i>				
			<b>940,726</b>	<b>3.14</b>	HSBC Holdings plc, FRN 5.24% 13/05/2031	USD	200,000	203,703	0.68
<i>Luxembourg</i>					<i>United Kingdom</i>				
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 3.63% 15/01/2032	USD	50,000	45,736	0.15	Motability Operations Group plc 3.63% 22/01/2033	EUR	100,000	117,728	0.39
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 3.00% 15/05/2032	USD	100,000	87,530	0.29	National Grid Electricity Distribution West Midlands plc 5.75% 16/04/2032	GBP	100,000	141,417	0.47
					National Grid plc 0.25% 01/09/2028	EUR	200,000	217,509	0.73
					National Grid plc 4.28% 16/01/2035	EUR	100,000	122,082	0.41
					Nationwide Building Society, FRN 3.83% 24/07/2032	EUR	150,000	180,727	0.60
					NatWest Group plc, FRN 3.24% 13/05/2030	EUR	150,000	177,452	0.59
					NatWest Group plc, FRN 5.64% 17/10/2034	GBP	200,000	276,613	0.92





JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Williams Cos., Inc. (The) 5.30% 30/09/2035	USD	50,000	50,052	0.17
Williams Cos., Inc. (The) 6.00% 15/03/2055	USD	47,000	47,017	0.16
WP Carey, Inc. 2.40% 01/02/2031	USD	50,000	43,992	0.15
WP Carey, Inc. 4.25% 23/07/2032	EUR	100,000	121,036	0.40
Zimmer Biomet Holdings, Inc. 5.20% 15/09/2034	USD	50,000	50,139	0.17
Zimmer Biomet Holdings, Inc. 5.50% 19/02/2035	USD	150,000	153,736	0.51
Zoetis, Inc. 4.70% 01/02/2043	USD	50,000	45,639	0.15
<i>United States total</i>			<b>16,475,425</b>	<b>54.96</b>
<b>Total investments in Corporate Debt Securities</b>			<b><u>28,441,130</u></b>	<b><u>94.87</u></b>
<b>Government Debt Securities</b>				
<i>Canada</i>				
Canadian Government Bond 1.75% 01/12/2053	CAD	120,000	59,336	0.20
<i>Canada total</i>			<b>59,336</b>	<b>0.20</b>
<i>United States</i>				
US Treasury Bond 4.63% 15/02/2055	USD	27,200	26,486	0.09
<i>United States total</i>			<b>26,486</b>	<b>0.09</b>
<b>Total investments in Government Debt Securities</b>			<b><u>85,822</u></b>	<b><u>0.29</u></b>
<b>Total Bonds</b>			<b><u>28,526,952</u></b>	<b><u>95.16</u></b>

JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	44,000	USD	28,452	03/07/2025	Barclays	384	-
AUD	194,531	USD	124,977	03/07/2025	BNP Paribas	2,510	0.01
AUD	64,181	USD	41,726	03/07/2025	Citibank NA	336	-
AUD	53,388	USD	34,886	03/07/2025	Citibank NA	101	-
CAD	1,019,385	USD	739,356	03/07/2025	Barclays	7,758	0.03
CAD	90,120	USD	66,036	03/07/2025	Morgan Stanley	14	-
CHF	251,007	USD	307,753	03/07/2025	HSBC	7,622	0.03
CHF	79,723	USD	97,061	03/07/2025	Morgan Stanley	3,107	0.01
CHF	80,152	USD	100,673	04/08/2025	Morgan Stanley	476	-
EUR	40,929	USD	46,555	03/07/2025	Barclays	1,493	0.01
EUR	443,095	USD	507,884	03/07/2025	Citibank NA	12,277	0.04
EUR	620,674	USD	704,707	03/07/2025	HSBC	23,919	0.08
EUR	160,452	USD	184,752	03/07/2025	HSBC	3,606	0.01
EUR	438,327	USD	508,202	03/07/2025	Morgan Stanley	6,361	0.02
GBP	21,287	USD	28,697	03/07/2025	Barclays	474	-
GBP	263,998	USD	355,222	03/07/2025	HSBC	6,550	0.02
GBP	59,019	USD	80,190	03/07/2025	HSBC	687	-
GBP	57,901	USD	78,709	03/07/2025	HSBC	636	-
USD	175,168	AUD	267,259	03/07/2025	Morgan Stanley	18	-
USD	878,611	CAD	1,197,279	03/07/2025	HSBC	1,117	0.01
USD	50,931	GBP	37,050	03/07/2025	Morgan Stanley	159	-
USD	183,714	JPY	26,504,782	03/07/2025	HSBC	200	-
<i>Class CHF Hedged (acc)*</i>							
CHF	8,043	CAD	13,414	02/07/2025	Citibank NA	273	-
CHF	62,949	EUR	67,003	02/07/2025	Citibank NA	430	-
CHF	9,818	GBP	8,922	02/07/2025	Citibank NA	109	-
CHF	165,849	USD	203,650	02/07/2025	Citibank NA	4,703	0.02
CHF	3,391	USD	4,112	02/07/2025	Citibank NA	148	-
CHF	1,575	USD	1,943	02/07/2025	Citibank NA	35	-
CHF	826,509	USD	1,000,235	02/07/2025	Goldman Sachs	38,094	0.13
CHF	2,959	USD	3,624	02/07/2025	Morgan Stanley	93	-
CHF	1,949	USD	2,377	02/07/2025	Morgan Stanley	71	-
CHF	2,103	USD	2,577	02/07/2025	Morgan Stanley	65	-
CHF	1,553	USD	1,888	02/07/2025	Morgan Stanley	63	-
CHF	2,023	USD	2,494	02/07/2025	Morgan Stanley	47	-
CHF	1,078,645	USD	1,354,984	04/08/2025	Citibank NA	6,220	0.02
CHF	2,721	USD	3,385	04/08/2025	Morgan Stanley	48	-
CHF	2,132	USD	2,648	04/08/2025	Morgan Stanley	42	-
CHF	1,732	USD	2,176	04/08/2025	Morgan Stanley	9	-
EUR	1,550	CHF	1,444	02/07/2025	Morgan Stanley	6	-
EUR	286,243	USD	335,470	02/07/2025	State Street	536	-
USD	6,400	AUD	9,754	05/08/2025	BNP Paribas	3	-
USD	42,435	CAD	57,731	05/08/2025	Citibank NA	46	-
USD	52,776	GBP	38,418	04/08/2025	HSBC	122	-
USD	6,797	JPY	977,054	04/08/2025	Morgan Stanley	6	-
<i>Class EUR Hedged (acc)*</i>							
CHF	9,583	USD	11,989	02/07/2025	Citibank NA	50	-
EUR	9,443	AUD	16,607	02/07/2025	Barclays	202	-
EUR	18,643	CAD	29,216	02/07/2025	Citibank NA	472	-
EUR	57,757	CAD	90,345	02/07/2025	Morgan Stanley	1,587	0.01
EUR	22,759	GBP	19,429	02/07/2025	Bank of America Merrill Lynch	91	-
EUR	70,136	GBP	59,164	02/07/2025	Citibank NA	1,254	-
EUR	9,821	JPY	1,615,059	02/07/2025	Citibank NA	348	-
EUR	384,439	USD	443,506	02/07/2025	Bank of America Merrill Lynch	7,767	0.03
EUR	5,767	USD	6,633	02/07/2025	Barclays	137	-
EUR	1,674	USD	1,904	02/07/2025	Barclays	61	-
EUR	1,189,565	USD	1,363,417	02/07/2025	Citibank NA	32,954	0.11
EUR	3,611	USD	4,097	02/07/2025	Goldman Sachs	143	-
EUR	4,537	USD	5,269	02/07/2025	Goldman Sachs	57	-
EUR	667,665	USD	754,166	02/07/2025	Morgan Stanley	29,572	0.10
EUR	6,241	USD	7,194	02/07/2025	Morgan Stanley	131	-
EUR	3,862	USD	4,427	02/07/2025	Morgan Stanley	106	-
EUR	7,284	USD	8,468	04/08/2025	BNP Paribas	102	-
EUR	4,420	USD	5,189	04/08/2025	BNP Paribas	12	-
EUR	5,798	USD	6,750	04/08/2025	Goldman Sachs	72	-
EUR	2,183,245	USD	2,564,311	04/08/2025	State Street	4,575	0.02
USD	17,291	AUD	26,354	05/08/2025	BNP Paribas	8	-
USD	107,282	CAD	145,953	05/08/2025	Citibank NA	116	-
USD	132,155	GBP	96,200	04/08/2025	HSBC	305	-
USD	18,028	JPY	2,591,386	04/08/2025	Morgan Stanley	15	-

JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class GBP Hedged (acc)*</b>							
CHF	3,094	USD	3,871	02/07/2025	Citibank NA	16	-
EUR	298,649	USD	350,009	02/07/2025	State Street	559	-
GBP	1,587	AUD	3,295	02/07/2025	Bank of America Merrill Lynch	16	-
GBP	8,470	CAD	15,548	02/07/2025	Bank of America Merrill Lynch	212	-
GBP	1,657	JPY	324,654	02/07/2025	Bank of America Merrill Lynch	23	-
GBP	174,655	USD	236,021	02/07/2025	Bank of America Merrill Lynch	3,318	0.01
GBP	1,840	USD	2,492	02/07/2025	Barclays	30	-
GBP	1,447	USD	1,967	02/07/2025	Barclays	16	-
GBP	716,201	USD	964,704	02/07/2025	BNP Paribas	16,742	0.06
GBP	2,866	USD	3,896	02/07/2025	Citibank NA	31	-
GBP	1,775	USD	2,395	02/07/2025	HSBC	37	-
GBP	3,829	USD	5,171	02/07/2025	Morgan Stanley	76	-
GBP	2,288	USD	3,076	02/07/2025	Morgan Stanley	59	-
GBP	2,569	USD	3,497	04/08/2025	Barclays	25	-
GBP	2,059	USD	2,806	04/08/2025	Morgan Stanley	16	-
GBP	1,981	USD	2,713	04/08/2025	Morgan Stanley	3	-
USD	8,545	AUD	13,024	05/08/2025	BNP Paribas	4	-
USD	43,919	CAD	59,750	05/08/2025	Citibank NA	48	-
USD	1,343,918	GBP	978,417	02/07/2025	HSBC	3,145	0.01
USD	9,038	JPY	1,299,160	04/08/2025	Morgan Stanley	8	-
<b>Class USD Hedged (acc)*</b>							
CHF	6,187	USD	7,740	02/07/2025	Citibank NA	33	-
EUR	482,577	USD	565,569	02/07/2025	State Street	904	-
USD	12,764	AUD	19,454	05/08/2025	BNP Paribas	6	-
USD	6,472	CAD	8,791	02/07/2025	Citibank NA	29	-
USD	71,426	CAD	97,172	05/08/2025	Citibank NA	77	-
USD	88,843	GBP	64,672	04/08/2025	HSBC	205	-
USD	13,556	JPY	1,948,617	04/08/2025	Morgan Stanley	12	-
<b>Total unrealised gain on Forward Currency Contracts</b>						<b>236,761</b>	<b>0.79</b>
AUD	267,259	USD	175,275	05/08/2025	Morgan Stanley	(2)	-
CAD	87,774	USD	64,770	03/07/2025	Morgan Stanley	(441)	-
CAD	1,197,279	USD	880,043	05/08/2025	HSBC	(941)	-
GBP	37,050	USD	50,938	04/08/2025	Morgan Stanley	(157)	-
JPY	7,021,486	USD	48,923	03/07/2025	BNP Paribas	(308)	-
JPY	19,483,296	USD	135,907	03/07/2025	BNP Paribas	(1,009)	-
JPY	26,504,782	USD	184,370	04/08/2025	HSBC	(138)	-
USD	57,452	AUD	88,841	03/07/2025	BNP Paribas	(771)	-
USD	100,271	CHF	80,152	03/07/2025	Morgan Stanley	(436)	-
USD	308,402	CHF	250,578	03/07/2025	Morgan Stanley	(6,433)	(0.02)
USD	230,901	EUR	200,000	03/07/2025	Barclays	(3,884)	(0.01)
USD	4,178	EUR	3,620	03/07/2025	BNP Paribas	(71)	-
USD	68,708	EUR	60,000	03/07/2025	HSBC	(1,727)	(0.01)
USD	69,428	EUR	60,000	03/07/2025	Morgan Stanley	(1,007)	-
USD	131,722	EUR	115,021	03/07/2025	Morgan Stanley	(3,305)	(0.01)
USD	274,138	EUR	238,000	03/07/2025	Morgan Stanley	(5,257)	(0.02)
USD	694,320	EUR	600,000	03/07/2025	Morgan Stanley	(10,036)	(0.04)
USD	488,066	EUR	426,835	03/07/2025	Morgan Stanley	(13,007)	(0.05)
USD	356,767	GBP	263,883	03/07/2025	Barclays	(4,846)	(0.02)
USD	137,212	GBP	101,273	03/07/2025	Morgan Stanley	(1,568)	(0.01)
<b>Class CHF Hedged (acc)*</b>							
AUD	9,754	USD	6,396	02/07/2025	BNP Paribas	(3)	-
CAD	57,731	USD	42,364	02/07/2025	Citibank NA	(55)	-
GBP	38,418	USD	52,769	02/07/2025	HSBC	(123)	-
JPY	977,054	USD	6,772	02/07/2025	Morgan Stanley	(8)	-
USD	6,290	AUD	9,754	02/07/2025	BNP Paribas	(103)	-
USD	32,121	CAD	44,317	02/07/2025	BNP Paribas	(357)	-
USD	1,349,401	CHF	1,078,645	02/07/2025	Citibank NA	(5,681)	(0.02)
USD	1,730	CHF	1,402	02/07/2025	Morgan Stanley	(30)	-
USD	2,639	CHF	2,162	02/07/2025	Morgan Stanley	(77)	-
USD	2,556	CHF	2,102	02/07/2025	Morgan Stanley	(85)	-
USD	3,620	CHF	2,966	02/07/2025	Morgan Stanley	(107)	-
USD	4,999	CHF	3,971	04/08/2025	Morgan Stanley	(13)	-
USD	2,964	EUR	2,606	02/07/2025	Barclays	(95)	-
USD	246,452	EUR	218,184	02/07/2025	Morgan Stanley	(9,664)	(0.03)
USD	336,204	EUR	286,243	04/08/2025	State Street	(600)	-
USD	39,730	GBP	29,496	02/07/2025	BNP Paribas	(689)	(0.01)
USD	6,749	JPY	977,054	02/07/2025	BNP Paribas	(15)	-

JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
AUD	26,354	USD	17,281	02/07/2025	BNP Paribas	(9)	-
CAD	4,465	EUR	2,863	02/07/2025	Citibank NA	(88)	-
CAD	13,428	EUR	8,569	02/07/2025	Citibank NA	(217)	-
CAD	145,953	USD	107,102	02/07/2025	Citibank NA	(138)	-
EUR	6,910	CHF	6,483	02/07/2025	HSBC	(33)	-
GBP	8,930	EUR	10,460	02/07/2025	Citibank NA	(42)	-
GBP	2,937	EUR	3,483	02/07/2025	Citibank NA	(65)	-
GBP	96,200	USD	132,137	02/07/2025	HSBC	(309)	-
JPY	2,591,386	USD	17,962	02/07/2025	Morgan Stanley	(22)	-
USD	6,285	AUD	9,747	02/07/2025	BNP Paribas	(103)	-
USD	32,098	CAD	44,285	02/07/2025	BNP Paribas	(357)	-
USD	3,752	CHF	3,100	02/07/2025	Goldman Sachs	(143)	-
USD	12,038	CHF	9,583	04/08/2025	Citibank NA	(55)	-
USD	1,697	EUR	1,492	02/07/2025	Barclays	(54)	-
USD	5,041	EUR	4,351	02/07/2025	BNP Paribas	(66)	-
USD	2,066	EUR	1,824	02/07/2025	BNP Paribas	(75)	-
USD	67,272	EUR	58,983	02/07/2025	Citibank NA	(1,965)	(0.01)
USD	203,836	EUR	176,694	02/07/2025	Citibank NA	(3,577)	(0.01)
USD	12,427	EUR	10,867	02/07/2025	Morgan Stanley	(329)	-
USD	2,558,711	EUR	2,183,245	02/07/2025	State Street	(4,090)	(0.02)
USD	5,651	EUR	4,812	04/08/2025	Morgan Stanley	(11)	-
USD	39,700	GBP	29,473	02/07/2025	BNP Paribas	(689)	-
USD	6,744	JPY	976,327	02/07/2025	BNP Paribas	(15)	-
<b>Class GBP Hedged (acc)*</b>							
AUD	13,024	USD	8,540	02/07/2025	BNP Paribas	(5)	-
CAD	59,750	USD	43,846	02/07/2025	Citibank NA	(56)	-
GBP	66,291	EUR	77,654	02/07/2025	Bank of America Merrill Lynch	(312)	-
GBP	1,443	EUR	1,711	02/07/2025	Barclays	(31)	-
GBP	978,417	USD	1,344,098	04/08/2025	HSBC	(3,099)	(0.01)
JPY	1,299,160	USD	9,005	02/07/2025	Morgan Stanley	(11)	-
USD	6,274	AUD	9,729	02/07/2025	BNP Paribas	(102)	-
USD	32,038	CAD	44,203	02/07/2025	BNP Paribas	(356)	-
USD	3,745	CHF	3,094	02/07/2025	Goldman Sachs	(143)	-
USD	3,887	CHF	3,094	04/08/2025	Citibank NA	(18)	-
USD	1,898	EUR	1,664	02/07/2025	Morgan Stanley	(56)	-
USD	245,813	EUR	217,619	02/07/2025	Morgan Stanley	(9,639)	(0.04)
USD	350,775	EUR	298,649	04/08/2025	State Street	(626)	-
USD	2,668	GBP	1,968	02/07/2025	HSBC	(28)	-
USD	1,731	GBP	1,275	02/07/2025	Morgan Stanley	(16)	-
USD	3,642	GBP	2,690	02/07/2025	Morgan Stanley	(45)	-
USD	6,731	JPY	974,506	02/07/2025	BNP Paribas	(15)	-
<b>Class USD Hedged (acc)*</b>							
AUD	19,454	USD	12,756	02/07/2025	BNP Paribas	(7)	-
CAD	97,172	USD	71,306	02/07/2025	Citibank NA	(92)	-
GBP	64,672	USD	88,831	02/07/2025	HSBC	(208)	-
JPY	1,948,617	USD	13,507	02/07/2025	Morgan Stanley	(16)	-
USD	12,545	AUD	19,454	02/07/2025	BNP Paribas	(205)	-
USD	64,059	CAD	88,381	02/07/2025	BNP Paribas	(713)	-
USD	7,488	CHF	6,187	02/07/2025	Goldman Sachs	(285)	-
USD	7,772	CHF	6,187	04/08/2025	Citibank NA	(36)	-
USD	4,003	EUR	3,519	02/07/2025	Barclays	(128)	-
USD	50,654	EUR	43,909	02/07/2025	Citibank NA	(889)	-
USD	491,526	EUR	435,149	02/07/2025	Morgan Stanley	(19,274)	(0.07)
USD	566,807	EUR	482,577	04/08/2025	State Street	(1,011)	-
USD	79,236	GBP	58,825	02/07/2025	BNP Paribas	(1,375)	(0.01)
USD	7,901	GBP	5,847	02/07/2025	Citibank NA	(111)	-
USD	13,460	JPY	1,948,617	02/07/2025	BNP Paribas	(30)	-
<b>Total unrealised loss on Forward Currency Contracts</b>						<b>(124,439)</b>	<b>(0.42)</b>

\*Contracts entered into for share class currency hedging purpose.



## JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>Australia</i>						
Australia 10-Year Bond, 15/09/2025	8	AUD	600,926	Bank of America Merrill Lynch	6,772	0.02
<i>Australia total</i>					<b>6,772</b>	<b>0.02</b>
<i>Canada</i>						
Canada 10-Year Bond, 18/09/2025	6	CAD	536,460	Bank of America Merrill Lynch	5,863	0.02
<i>Canada total</i>					<b>5,863</b>	<b>0.02</b>
<i>Germany</i>						
Euro-Bobl, 08/09/2025	(13)	EUR	(1,795,803)	Bank of America Merrill Lynch	2,782	0.01
Euro-Buxl 30-Year Bond, 08/09/2025	(1)	EUR	(139,383)	Bank of America Merrill Lynch	1,549	0.01
Euro-Schatz, 08/09/2025	(26)	EUR	(3,273,281)	Bank of America Merrill Lynch	1,755	0.01
Euro-OAT, 08/09/2025	(2)	EUR	(290,739)	Bank of America Merrill Lynch	1,526	-
<i>Germany total</i>					<b>7,612</b>	<b>0.03</b>
<i>Singapore</i>						
Japan 10-Year Bond Mini, 11/09/2025	1	JPY	96,300	Bank of America Merrill Lynch	318	-
<i>Singapore total</i>					<b>318</b>	<b>-</b>
<i>United Kingdom</i>						
Long Gilt, 26/09/2025	7	GBP	892,386	Bank of America Merrill Lynch	21,145	0.07
<i>United Kingdom total</i>					<b>21,145</b>	<b>0.07</b>
<i>United States</i>						
US 2-Year Note, 30/09/2025	7	USD	1,456,164	Bank of America Merrill Lynch	3,828	0.01
US Long Bond, 19/09/2025	6	USD	692,812	Bank of America Merrill Lynch	32,250	0.11
US Ultra Bond, 19/09/2025	2	USD	238,250	Bank of America Merrill Lynch	7,906	0.03
<i>United States total</i>					<b>43,984</b>	<b>0.15</b>
<b>Total unrealised gain on Financial Futures Contracts</b>					<b>85,694</b>	<b>0.29</b>
<i>Australia</i>						
Australia 3-Year Bond, 15/09/2025	(4)	AUD	(282,432)	Bank of America Merrill Lynch	(1,055)	-
<i>Australia total</i>					<b>(1,055)</b>	<b>-</b>
<i>Germany</i>						
Euro-Bund, 08/09/2025	3	EUR	458,330	Bank of America Merrill Lynch	(1,726)	(0.01)
Long-Term Euro-BTP, 08/09/2025	3	EUR	426,107	Bank of America Merrill Lynch	(211)	-
Short-Term Euro-BTP, 08/09/2025	31	EUR	3,928,048	Bank of America Merrill Lynch	(4,015)	(0.01)
<i>Germany total</i>					<b>(5,952)</b>	<b>(0.02)</b>
<i>United States</i>						
US 10-Year Note, 19/09/2025	(1)	USD	(112,125)	Bank of America Merrill Lynch	(1,531)	(0.01)
US 10-Year Ultra Note, 19/09/2025	(18)	USD	(2,056,781)	Bank of America Merrill Lynch	(38,906)	(0.13)
US 5-Year Note, 30/09/2025	(9)	USD	(981,000)	Bank of America Merrill Lynch	(10,047)	(0.03)
<i>United States total</i>					<b>(50,484)</b>	<b>(0.17)</b>
<b>Total unrealised loss on Financial Futures Contracts</b>					<b>(57,491)</b>	<b>(0.19)</b>

## JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	28,849,407	96.24
Total financial liabilities at fair value through profit or loss	(181,930)	(0.61)
Cash and margin cash	1,021,554	3.41
Other assets and liabilities	288,050	0.96
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b><u>29,977,081</u></b>	<b><u>100.00</u></b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	47.13
Transferable securities and money market instruments dealt in on another regulated market	47.02
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.12
Financial derivative instruments dealt in on a regulated market	0.28
OTC financial derivative instruments	0.78
Other assets	4.67
<b>Total Assets</b>	<b><u>100.00</u></b>









JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Republic Services, Inc. 'A'	USD	15,940	3,930,963	0.04
ResMed, Inc.	USD	11,735	3,027,630	0.03
Rockwell Automation, Inc.	USD	12,277	4,078,051	0.04
Roper Technologies, Inc.	USD	5,444	3,085,877	0.03
Ross Stores, Inc.	USD	180,015	22,966,314	0.23
Royal Caribbean Cruises Ltd.	USD	50,476	15,806,055	0.16
Royalty Pharma plc 'A'	USD	67,435	2,429,683	0.02
S&P Global, Inc.	USD	9,108	4,802,557	0.05
Salesforce, Inc.	USD	178,763	48,746,882	0.49
SBA Communications Corp. 'A', REIT	USD	73,185	17,186,765	0.17
Seagate Technology Holdings plc	USD	202,779	29,267,093	0.29
ServiceNow, Inc.	USD	52,473	53,946,442	0.54
Sherwin-Williams Co. (The)	USD	13,209	4,535,442	0.05
Southern Co. (The)	USD	483,684	44,416,702	0.44
State Street Corp.	USD	140,872	14,980,328	0.15
Steel Dynamics, Inc.	USD	29,880	3,824,939	0.04
Stryker Corp.	USD	108,814	43,050,083	0.43
Synopsys, Inc.	USD	20,603	10,562,746	0.11
Teledyne Technologies, Inc.	USD	6,178	3,165,051	0.03
Tesla, Inc.	USD	362,473	115,143,173	1.15
Texas Instruments, Inc.	USD	233,457	48,470,342	0.48
Thermo Fisher Scientific, Inc.	USD	90,003	36,492,616	0.36
TJX Cos., Inc. (The)	USD	56,445	6,970,393	0.07
Toast, Inc. 'A'	USD	241,517	10,696,788	0.11
Travelers Cos., Inc. (The)	USD	30,322	8,112,348	0.08
Truist Financial Corp.	USD	451,056	19,390,897	0.19
Twilio, Inc. 'A'	USD	31,233	3,884,136	0.04
Uber Technologies, Inc.	USD	347,848	32,454,218	0.32
Union Pacific Corp.	USD	88,073	20,263,836	0.20
United Parcel Service, Inc. 'B'	USD	110,306	11,134,288	0.11
United Rentals, Inc.	USD	16,371	12,333,911	0.12
United Therapeutics Corp.	USD	6,511	1,870,936	0.02
UnitedHealth Group, Inc.	USD	162,142	50,583,440	0.50
US Bancorp	USD	605,117	27,381,544	0.27
Veeva Systems, Inc. 'A'	USD	18,548	5,341,453	0.05
Ventas, Inc., REIT	USD	383,418	24,212,847	0.24
Veralto Corp.	USD	32,916	3,322,870	0.03
Verizon Communications, Inc.	USD	24,260	1,049,730	0.01
Vertex Pharmaceuticals, Inc.	USD	64,258	28,607,662	0.29
Vertiv Holdings Co. 'A'	USD	62,349	8,006,235	0.08
Visa, Inc. 'A'	USD	311,794	110,702,460	1.10
Vistra Corp.	USD	77,771	15,072,797	0.15
Vulcan Materials Co.	USD	13,136	3,426,132	0.03
Walmart, Inc.	USD	481,686	47,099,257	0.47
Walt Disney Co. (The)	USD	303,170	37,596,112	0.37
Warner Bros Discovery, Inc.	USD	313,621	3,594,097	0.04
Waste Management, Inc.	USD	21,148	4,839,085	0.05
Wells Fargo & Co.	USD	857,673	68,716,761	0.68
Welltower, Inc., REIT	USD	108,629	16,699,536	0.17
Western Digital Corp.	USD	74,337	4,756,825	0.05
Westinghouse Air Brake Technologies Corp.	USD	7,916	1,657,215	0.02
Yum! Brands, Inc.	USD	187,196	27,738,703	0.28
Zebra Technologies Corp. 'A'	USD	6,860	2,115,350	0.02
Zillow Group, Inc. 'C'	USD	20,162	1,412,348	0.01
Zscaler, Inc.	USD	13,343	4,188,901	0.04
<i>United States total</i>			<b>7,019,730,427</b>	<b>69.92</b>
<i>Uruguay (31 December 2024: 0.11%)</i>				
MercadoLibre, Inc.	USD	6,872	17,960,865	0.18
<i>Uruguay total</i>			<b>17,960,865</b>	<b>0.18</b>
<b>Total investments in Equities</b>			<b>9,950,428,713</b>	<b>99.12</b>
<b>Warrants (31 December 2024: 0.00%)</b>				
<i>Canada (31 December 2024: 0.00%)</i>				
Constellation Software, Inc. 31/03/2040*	CAD	969	-	-
<i>Canada total</i>			-	-
<b>Total investments in Warrants</b>			-	-

\* Security is fair valued under the direction of the Board of Directors.

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
CHF	15,828,860	USD	19,802,139	02/07/2025	Citibank NA	83,363	-
DKK	21,479,657	USD	3,374,220	02/07/2025	Morgan Stanley	5,316	-
EUR	10,636,427	USD	12,290,704	02/07/2025	Bank of America Merrill Lynch	194,860	-
EUR	3,720,804	USD	4,261,420	02/07/2025	BNP Paribas	106,244	-
EUR	6,318,424	USD	7,167,437	02/07/2025	Goldman Sachs	249,442	-
EUR	647,753,630	USD	731,675,165	02/07/2025	Morgan Stanley	28,690,078	0.29
EUR	3,757,835	USD	4,307,599	02/07/2025	Morgan Stanley	103,534	-
EUR	5,953,450	USD	6,921,266	04/08/2025	BNP Paribas	83,782	-
EUR	4,069,672	USD	4,738,002	04/08/2025	Goldman Sachs	50,524	-
EUR	4,703,205	USD	5,523,533	04/08/2025	Morgan Stanley	10,430	-
EUR	634,395,486	USD	745,123,699	04/08/2025	State Street	1,329,313	0.02
USD	12,779,505	AUD	19,477,689	05/08/2025	BNP Paribas	5,666	-
USD	26,085,361	CAD	35,488,066	05/08/2025	Citibank NA	28,268	-
USD	31,042,322	GBP	22,596,813	04/08/2025	HSBC	71,577	-
USD	1,501,889	HKD	11,734,166	02/07/2025	Goldman Sachs	7,090	-
USD	42,395,356	JPY	6,094,003,872	04/08/2025	Morgan Stanley	36,425	-
USD	2,727,111	SEK	25,837,598	04/08/2025	BNP Paribas	9,734	-
<b>Class GBP Hedged (acc)*</b>							
CHF	7,226,551	USD	9,040,522	02/07/2025	Citibank NA	38,059	-
DKK	17,841,969	USD	2,802,779	02/07/2025	Morgan Stanley	4,416	-
EUR	32,971,210	USD	38,641,477	02/07/2025	State Street	61,760	-
GBP	1,617,300	AUD	3,362,685	02/07/2025	Morgan Stanley	12,530	-
GBP	2,313,275	USD	3,131,742	02/07/2025	Barclays	38,252	-
GBP	297,735,337	USD	401,041,638	02/07/2025	BNP Paribas	6,959,744	0.07
GBP	1,725,828	USD	2,329,454	02/07/2025	Citibank NA	35,533	-
GBP	3,068,242	USD	4,143,674	02/07/2025	Morgan Stanley	60,889	-
GBP	1,844,458	USD	2,495,837	02/07/2025	Morgan Stanley	31,715	-
GBP	2,828,880	USD	3,850,195	04/08/2025	Barclays	27,011	-
GBP	2,542,649	USD	3,464,901	04/08/2025	Morgan Stanley	20,004	-
GBP	1,841,104	USD	2,520,946	04/08/2025	Morgan Stanley	2,435	-
USD	6,512,777	AUD	9,926,350	05/08/2025	BNP Paribas	2,888	-
USD	12,053,164	CAD	16,397,836	05/08/2025	Citibank NA	13,062	-
USD	415,306,188	GBP	302,356,634	02/07/2025	HSBC	972,014	0.01
USD	886,034	HKD	6,922,527	02/07/2025	Goldman Sachs	4,183	-
USD	22,312,596	JPY	3,207,262,755	04/08/2025	Morgan Stanley	19,170	-
USD	3,001,798	SEK	28,440,075	04/08/2025	BNP Paribas	10,714	-
<b>Class GBP Hedged (dist)*</b>							
CHF	18,805	USD	23,526	02/07/2025	Citibank NA	99	-
DKK	29,789	USD	4,679	02/07/2025	Morgan Stanley	7	-
EUR	84,393	USD	98,907	02/07/2025	State Street	158	-
GBP	5,169	AUD	10,748	02/07/2025	Morgan Stanley	40	-
GBP	6,241	CAD	11,487	02/07/2025	Goldman Sachs	134	-
GBP	11,253	CAD	20,815	05/08/2025	Bank of America Merrill Lynch	139	-
GBP	9,153	CAD	17,075	05/08/2025	Barclays	7	-
GBP	9,850	CAD	18,176	05/08/2025	BNP Paribas	155	-
GBP	10,427	JPY	2,028,174	02/07/2025	Goldman Sachs	247	-
GBP	10,158	JPY	1,994,088	04/08/2025	Bank of America Merrill Lynch	61	-
GBP	18,788	JPY	3,698,857	04/08/2025	Bank of America Merrill Lynch	40	-
GBP	16,647	JPY	3,256,381	04/08/2025	Citibank NA	182	-
GBP	4,647	SEK	60,338	04/08/2025	Barclays	23	-
GBP	586,714	USD	790,288	02/07/2025	BNP Paribas	13,715	-
GBP	3,396	USD	4,616	02/07/2025	Citibank NA	37	-
GBP	140,344	USD	188,797	02/07/2025	Goldman Sachs	3,522	-
GBP	5,391	USD	7,275	02/07/2025	HSBC	112	-
GBP	5,327	USD	7,195	02/07/2025	Morgan Stanley	106	-
GBP	255,736	USD	345,014	04/08/2025	Bank of America Merrill Lynch	5,493	-
GBP	140,810	USD	191,838	04/08/2025	Bank of America Merrill Lynch	1,153	-
GBP	37,907	USD	51,644	04/08/2025	Bank of America Merrill Lynch	310	-
GBP	21,443	USD	29,184	04/08/2025	Barclays	205	-
GBP	224,482	USD	302,322	04/08/2025	Citibank NA	5,349	-
GBP	15,772	USD	21,595	04/08/2025	Morgan Stanley	21	-
USD	16,576	AUD	25,263	05/08/2025	BNP Paribas	7	-
USD	34,101	CAD	46,392	05/08/2025	Citibank NA	37	-
USD	1,059,794	GBP	771,565	02/07/2025	HSBC	2,481	-
USD	59,655	JPY	8,574,953	04/08/2025	Morgan Stanley	51	-
USD	5,523	SEK	52,326	04/08/2025	BNP Paribas	20	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.15%)</b>						<b>39,413,936</b>	<b>0.39</b>



JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
AUD	19,477,689	USD	12,771,675	02/07/2025	BNP Paribas	(6,969)	-
GBP	22,596,813	USD	31,038,168	02/07/2025	HSBC	(72,644)	-
JPY	6,094,003,872	USD	42,239,697	02/07/2025	Morgan Stanley	(50,602)	-
SEK	25,837,598	USD	2,721,261	02/07/2025	BNP Paribas	(10,189)	-
USD	12,559,898	AUD	19,477,689	02/07/2025	BNP Paribas	(204,808)	-
USD	25,721,863	CAD	35,488,066	02/07/2025	BNP Paribas	(286,247)	-
USD	19,155,954	CHF	15,828,860	02/07/2025	Goldman Sachs	(729,548)	(0.01)
USD	19,884,061	CHF	15,828,860	04/08/2025	Citibank NA	(91,280)	-
USD	3,263,722	DKK	21,479,657	02/07/2025	Morgan Stanley	(115,814)	-
USD	3,382,407	DKK	21,479,657	04/08/2025	Morgan Stanley	(6,136)	-
USD	23,236,259	EUR	20,026,600	02/07/2025	Bank of America Merrill Lynch	(271,954)	-
USD	8,654,112	EUR	7,524,253	02/07/2025	Barclays	(178,229)	-
USD	11,599,883	EUR	10,240,781	02/07/2025	BNP Paribas	(421,253)	(0.01)
USD	743,496,474	EUR	634,395,486	02/07/2025	State Street	(1,188,319)	(0.01)
USD	4,969,244	EUR	4,234,539	04/08/2025	Barclays	(13,270)	-
USD	4,167,540	EUR	3,551,392	04/08/2025	HSBC	(11,157)	-
USD	30,437,310	GBP	22,596,813	02/07/2025	BNP Paribas	(528,214)	(0.01)
USD	1,500,127	HKD	11,734,166	04/08/2025	HSBC	(127)	-
USD	42,094,066	JPY	6,094,003,872	02/07/2025	BNP Paribas	(95,029)	-
USD	2,683,683	SEK	25,837,598	02/07/2025	BNP Paribas	(27,389)	-
<b>Class GBP Hedged (acc)*</b>							
AUD	9,926,350	USD	6,508,786	02/07/2025	BNP Paribas	(3,552)	-
GBP	1,903,335	USD	2,614,113	04/08/2025	HSBC	(5,440)	-
GBP	302,356,634	USD	415,361,761	04/08/2025	HSBC	(957,738)	(0.01)
JPY	3,207,262,755	USD	22,230,673	02/07/2025	Morgan Stanley	(26,632)	-
SEK	28,440,075	USD	2,995,358	02/07/2025	BNP Paribas	(11,215)	-
SGD	435,721	USD	342,201	02/07/2025	HSBC	(97)	-
USD	4,232,482	AUD	6,563,665	02/07/2025	BNP Paribas	(69,017)	-
USD	11,885,204	CAD	16,397,836	02/07/2025	BNP Paribas	(132,265)	-
USD	8,745,511	CHF	7,226,551	02/07/2025	Goldman Sachs	(333,070)	(0.01)
USD	9,077,923	CHF	7,226,551	04/08/2025	Citibank NA	(41,673)	-
USD	2,710,995	DKK	17,841,969	02/07/2025	Morgan Stanley	(96,200)	-
USD	2,809,580	DKK	17,841,969	04/08/2025	Morgan Stanley	(5,097)	-
USD	37,242,888	EUR	32,971,210	02/07/2025	Morgan Stanley	(1,460,349)	(0.02)
USD	38,726,048	EUR	32,971,210	04/08/2025	State Street	(69,088)	-
USD	5,702,351	GBP	4,254,453	02/07/2025	Barclays	(127,735)	-
USD	2,276,566	GBP	1,693,352	02/07/2025	Morgan Stanley	(43,918)	-
USD	884,994	HKD	6,922,527	04/08/2025	HSBC	(75)	-
USD	22,154,028	JPY	3,207,262,755	02/07/2025	BNP Paribas	(50,014)	-
USD	2,953,996	SEK	28,440,075	02/07/2025	BNP Paribas	(30,147)	-
USD	338,520	SGD	435,721	02/07/2025	Morgan Stanley	(3,584)	-
USD	343,001	SGD	435,721	04/08/2025	HSBC	(6)	-
<b>Class GBP Hedged (dist)*</b>							
AUD	25,263	USD	16,565	02/07/2025	BNP Paribas	(9)	-
CAD	46,392	USD	34,043	02/07/2025	Citibank NA	(44)	-
GBP	9,522	AUD	19,996	05/08/2025	Citibank NA	(63)	-
GBP	9,581	AUD	20,026	05/08/2025	HSBC	(2)	-
GBP	20,434	CAD	38,222	05/08/2025	Citibank NA	(58)	-
GBP	4,529	CHF	4,975	02/07/2025	Goldman Sachs	(44)	-
GBP	8,165	CHF	8,919	04/08/2025	Bank of America Merrill Lynch	(65)	-
GBP	14,901	CHF	16,273	04/08/2025	Barclays	(114)	-
GBP	7,153	CHF	7,837	04/08/2025	Citibank NA	(85)	-
GBP	8,043	DKK	70,217	04/08/2025	BNP Paribas	(53)	-
GBP	16,983	EUR	19,836	02/07/2025	Goldman Sachs	(12)	-
GBP	30,703	EUR	35,828	04/08/2025	Bank of America Merrill Lynch	(75)	-
GBP	16,730	EUR	19,570	04/08/2025	Bank of America Merrill Lynch	(96)	-
GBP	56,015	EUR	65,427	04/08/2025	Barclays	(211)	-
GBP	26,615	EUR	31,042	04/08/2025	Citibank NA	(47)	-
GBP	34,367	JPY	6,804,538	04/08/2025	Barclays	(195)	-
GBP	471,966	USD	647,429	04/08/2025	Barclays	(562)	-
GBP	10,206	USD	14,017	04/08/2025	HSBC	(29)	-
GBP	771,565	USD	1,059,936	04/08/2025	HSBC	(2,444)	-
JPY	8,574,953	USD	59,436	02/07/2025	Morgan Stanley	(71)	-
SEK	52,326	USD	5,511	02/07/2025	BNP Paribas	(21)	-
USD	9,360	AUD	14,515	02/07/2025	BNP Paribas	(153)	-
USD	25,300	CAD	34,905	02/07/2025	BNP Paribas	(282)	-
USD	16,737	CHF	13,830	02/07/2025	Goldman Sachs	(637)	-
USD	23,623	CHF	18,805	04/08/2025	Citibank NA	(108)	-
USD	4,526	DKK	29,789	02/07/2025	Morgan Stanley	(161)	-
USD	4,691	DKK	29,789	04/08/2025	Morgan Stanley	(9)	-
USD	72,921	EUR	64,557	02/07/2025	Morgan Stanley	(2,859)	-
USD	99,124	EUR	84,393	04/08/2025	State Street	(177)	-
USD	11,823	GBP	8,821	02/07/2025	Barclays	(265)	-
USD	5,558	GBP	4,134	02/07/2025	Morgan Stanley	(107)	-
USD	45,222	JPY	6,546,779	02/07/2025	BNP Paribas	(102)	-
USD	5,435	SEK	52,326	02/07/2025	BNP Paribas	(55)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.29)%</b>						<b>(7,785,305)</b>	<b>(0.08)</b>

\*Contracts entered into for share class currency hedging purpose.

# JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

		Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss		9,989,842,649	99.51
Total financial liabilities at fair value through profit or loss		(7,785,305)	(0.08)
Cash		1,880,158	0.02
<b>Cash equivalents</b>			
	Currency	Quantity/ Nominal Value	
<b>Undertaking for collective investment schemes (31 December 2024: 0.77%)</b>			
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	51,158,094	51,158,094
<b>Total Cash equivalents</b>		<b>51,158,094</b>	<b>0.51</b>
Other assets and liabilities		3,808,511	0.04
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>10,038,904,107</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	98.35
Transferable securities and money market instruments dealt in on another regulated market	0.63
Collective investment schemes	0.51
OTC financial derivative instruments	0.39
Other assets	0.12
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 98.90%)</b>									
<i>Australia (31 December 2024: 2.11%)</i>									
ANZ Group Holdings Ltd.	AUD	25,846	493,917	0.10	Klepierre SA, REIT	EUR	23,174	909,662	0.19
Brambles Ltd.	AUD	23,174	355,681	0.07	Legrand SA	EUR	15,652	2,085,347	0.44
Cochlear Ltd.	AUD	2,513	494,760	0.10	L'Oreal SA	EUR	3,134	1,335,789	0.28
Commonwealth Bank of Australia	AUD	5,329	645,214	0.14	Sanofi SA	EUR	13,255	1,279,137	0.27
CSL Ltd.	AUD	1,113	174,678	0.04	Schneider Electric SE	EUR	6,833	1,811,123	0.38
Goodman Group, REIT	AUD	21,423	480,715	0.10	Societe Generale SA	EUR	26,572	1,514,349	0.32
Insurance Australia Group Ltd.	AUD	67,949	402,109	0.08	<i>France total</i>		<b>14,233,339</b>	<b>2.98</b>	
Macquarie Group Ltd.	AUD	4,712	706,320	0.15	<i>Germany (31 December 2024: 1.89%)</i>				
QBE Insurance Group Ltd.	AUD	24,757	379,491	0.08	adidas AG	EUR	1,223	284,181	0.06
Scentre Group, REIT	AUD	105,686	246,570	0.05	Allianz SE	EUR	6,567	2,652,554	0.56
Stockland, REIT	AUD	150,984	530,358	0.11	Deutsche Boerse AG	EUR	1,217	395,573	0.08
Suncorp Group Ltd.	AUD	25,500	361,134	0.08	Deutsche Post AG	EUR	3,317	152,670	0.03
Transurban Group	AUD	175,329	1,606,328	0.34	Deutsche Telekom AG	EUR	19,590	712,177	0.15
<i>Australia total</i>			<b>6,877,275</b>	<b>1.44</b>	Infineon Technologies AG	EUR	27,599	1,170,021	0.24
<i>Austria (31 December 2024: 0.08%)</i>					LEG Immobilien SE	EUR	3,894	344,423	0.07
Verbund AG	EUR	5,463	417,790	0.09	Merck KGaA	EUR	2,212	285,621	0.06
<i>Austria total</i>			<b>417,790</b>	<b>0.09</b>	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	2,440	1,577,025	0.33
<i>Belgium (31 December 2024: 0.27%)</i>					SAP SE	EUR	8,128	2,463,023	0.52
KBC Group NV	EUR	6,838	703,628	0.15	Siemens AG	EUR	5,571	1,423,326	0.30
<i>Belgium total</i>			<b>703,628</b>	<b>0.15</b>	<i>Germany total</i>		<b>11,460,594</b>	<b>2.40</b>	
<i>Canada (31 December 2024: 4.27%)</i>					<i>Hong Kong (31 December 2024: 0.75%)</i>				
Agnico Eagle Mines Ltd.	CAD	11,333	1,347,502	0.28	AIA Group Ltd.	HKD	91,400	819,689	0.17
Alamos Gold, Inc. 'A'	CAD	13,851	367,668	0.08	BOC Hong Kong Holdings Ltd.	HKD	104,000	451,771	0.09
Bank of Montreal	CAD	9,645	1,066,711	0.22	CK Asset Holdings Ltd.	HKD	105,000	462,803	0.10
Bank of Nova Scotia (The)	CAD	17,173	947,693	0.20	Hong Kong Exchanges & Clearing Ltd.	HKD	15,000	800,255	0.17
Canadian Imperial Bank of Commerce	CAD	12,235	866,717	0.18	MTR Corp. Ltd.	HKD	192,500	691,529	0.14
Constellation Software, Inc.	CAD	138	504,992	0.11	Sino Land Co. Ltd.	HKD	176,000	187,210	0.04
Dollarama, Inc.	CAD	5,081	714,468	0.15	Sun Hung Kai Properties Ltd.	HKD	41,500	476,060	0.10
Fairfax Financial Holdings Ltd.	CAD	88	158,523	0.03	Techtronic Industries Co. Ltd.	HKD	12,500	137,420	0.03
FirstService Corp.	CAD	537	93,519	0.02	<i>Hong Kong total</i>		<b>4,026,737</b>	<b>0.84</b>	
George Weston Ltd.	CAD	3,005	601,462	0.13	<i>Ireland (31 December 2024: 1.56%)</i>				
Gildan Activewear, Inc. 'A'	CAD	1,266	62,256	0.01	Accenture plc 'A'	USD	4,869	1,455,295	0.30
Hydro One Ltd.	CAD	36,587	1,315,738	0.28	AerCap Holdings NV	USD	3,420	400,140	0.08
Intact Financial Corp.	CAD	2,976	690,620	0.14	Allegion plc	USD	3,590	517,391	0.11
Ivanhoe Mines Ltd. 'A'	CAD	54,461	408,308	0.09	Medtronic plc	USD	16,747	1,459,836	0.31
Loblaws Cos. Ltd.	CAD	5,570	919,489	0.19	TE Connectivity plc	USD	5,686	959,058	0.20
Lululemon Athletica, Inc.	USD	1,290	306,478	0.06	Trane Technologies plc	USD	6,060	2,650,704	0.56
Lundin Gold, Inc.	CAD	2,496	131,522	0.03	<i>Ireland total</i>		<b>7,442,424</b>	<b>1.56</b>	
Lundin Mining Corp.	CAD	35,386	371,365	0.08	<i>Israel (31 December 2024: 0.00%)</i>				
Manulife Financial Corp.	CAD	30,302	966,910	0.20	Azrieli Group Ltd.	ILS	4,758	437,581	0.09
Metro, Inc.	CAD	3,941	308,955	0.07	<i>Israel total</i>		<b>437,581</b>	<b>0.09</b>	
National Bank of Canada	CAD	6,342	653,117	0.14	<i>Italy (31 December 2024: 0.83%)</i>				
Open Text Corp.	CAD	10,736	313,071	0.07	Ferrari NV	EUR	1,796	877,236	0.18
Pan American Silver Corp.	CAD	4,045	114,547	0.02	Intesa Sanpaolo SpA	EUR	130,340	748,398	0.16
Royal Bank of Canada	CAD	10,640	1,399,458	0.29	Moncler SpA	EUR	4,066	230,959	0.05
Shopify, Inc. 'A'	CAD	10,276	1,182,813	0.25	Terna - Rete Elettrica Nazionale	EUR	54,826	561,584	0.12
Stantec, Inc.	CAD	2,739	297,426	0.06	UniCredit SpA	EUR	21,821	1,457,726	0.30
Sun Life Financial, Inc.	CAD	11,652	773,754	0.16	<i>Italy total</i>		<b>3,875,903</b>	<b>0.81</b>	
TELUS Corp.	CAD	18,549	297,301	0.06	<i>Japan (31 December 2024: 5.74%)</i>				
TFI International, Inc.	CAD	940	84,211	0.02	Advantest Corp.	JPY	4,900	361,449	0.08
Thomson Reuters Corp.	CAD	499	100,144	0.02	Ajinomoto Co., Inc.	JPY	35,700	966,121	0.20
TMX Group Ltd.	CAD	3,640	153,976	0.03	Central Japan Railway Co.	JPY	22,300	498,969	0.10
Toronto-Dominion Bank (The)	CAD	16,932	1,242,879	0.26	Daiichi Sankyo Co. Ltd.	JPY	38,300	892,239	0.19
Waste Connections, Inc.	USD	1,266	236,387	0.05	Daiwa Securities Group, Inc.	JPY	62,900	446,129	0.09
Wheaton Precious Metals Corp.	CAD	14,807	1,328,886	0.28	Disco Corp.	JPY	2,200	649,285	0.14
WSP Global, Inc.	CAD	3,047	620,275	0.13	East Japan Railway Co.	JPY	62,000	1,334,044	0.28
<i>Canada total</i>			<b>20,949,141</b>	<b>4.39</b>	FANUC Corp.	JPY	20,800	567,358	0.12
<i>Denmark (31 December 2024: 0.77%)</i>					Fast Retailing Co. Ltd.	JPY	1,900	651,376	0.14
Danske Bank A/S	DKK	16,675	677,673	0.14	Hankyu Hanshin Holdings, Inc.	JPY	15,000	407,075	0.09
Novo Nordisk A/S 'B'	DKK	33,264	2,300,710	0.48	Hitachi Ltd.	JPY	9,700	282,381	0.06
Novonosis Novozymes B 'B'	DKK	14,882	1,063,267	0.22	Hoya Corp.	JPY	9,100	1,080,761	0.23
Pandora A/S	DKK	1,520	265,937	0.06	KAO Corp.	JPY	7,900	353,147	0.07
<i>Denmark total</i>			<b>4,307,587</b>	<b>0.90</b>	KDDI Corp.	JPY	37,700	647,277	0.14
<i>Finland (31 December 2024: 0.22%)</i>					Keyence Corp.	JPY	3,000	1,201,288	0.25
Nordea Bank Abp	EUR	50,973	754,515	0.16	Kyowa Kirin Co. Ltd.	JPY	21,600	368,686	0.08
<i>Finland total</i>			<b>754,515</b>	<b>0.16</b>	LY Corp.	JPY	54,400	199,756	0.04
<i>France (31 December 2024: 3.02%)</i>					Mitsubishi UFJ Financial Group, Inc.	JPY	104,600	1,435,992	0.30
AXA SA	EUR	15,639	764,971	0.16	Mitsui Fudosan Co. Ltd.	JPY	77,400	747,502	0.16
BNP Paribas SA	EUR	13,930	1,247,964	0.26	Nintendo Co. Ltd.	JPY	6,700	643,816	0.13
Capgemini SE	EUR	2,924	497,861	0.10	Nippon Building Fund, Inc., REIT	JPY	279	256,700	0.05
Covivio SA, REIT	EUR	6,888	432,977	0.09	Nomura Research Institute Ltd.	JPY	14,400	576,518	0.12
Dassault Systemes SE	EUR	6,454	232,811	0.05	Omron Corp.	JPY	7,300	196,796	0.04
EssilorLuxottica SA	EUR	2,229	609,386	0.13	ORIX Corp.	JPY	12,100	273,087	0.06
Gecina SA, REIT	EUR	6,346	695,015	0.14	Pan Pacific International Holdings Corp.	JPY	14,900	511,538	0.11
Getlink SE	EUR	18,336	352,774	0.07	Recruit Holdings Co. Ltd.	JPY	9,900	584,974	0.12
Hermes International SCA	EUR	172	464,173	0.10	Renesas Electronics Corp.	JPY	10,500	130,046	0.03
					Resona Holdings, Inc.	JPY	27,600	254,513	0.05



JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
DoorDash, Inc. 'A'	USD	3,540	872,645	0.18	Pool Corp.	USD	1,138	331,704	0.07
Ecolab, Inc.	USD	3,339	899,660	0.19	Progressive Corp. (The)	USD	8,847	2,360,910	0.49
Edwards Lifesciences Corp.	USD	13,953	1,091,264	0.23	Prologis, Inc., REIT	USD	17,489	1,838,444	0.39
Electronic Arts, Inc.	USD	2,303	367,789	0.08	Prudential Financial, Inc.	USD	2,661	285,898	0.06
Elevance Health, Inc.	USD	2,063	802,425	0.17	Public Storage, REIT	USD	596	174,878	0.04
Eli Lilly & Co.	USD	5,384	4,196,990	0.88	QUALCOMM, Inc.	USD	3,637	579,229	0.12
Emerson Electric Co.	USD	9,004	1,200,503	0.25	Quanta Services, Inc.	USD	1,291	488,101	0.10
Equinix, Inc., REIT	USD	1,719	1,367,413	0.29	Quest Diagnostics, Inc.	USD	1,195	214,658	0.04
Equity LifeStyle Properties, Inc., REIT	USD	7,828	482,753	0.10	RB Global, Inc.	CAD	1,608	170,487	0.04
Equity Residential, REIT	USD	2,407	162,448	0.03	Realty Income Corp., REIT	USD	4,986	287,243	0.06
Essential Utilities, Inc.	USD	4,148	154,057	0.03	Regency Centers Corp., REIT	USD	3,433	244,533	0.05
Eversource Energy	USD	3,945	250,981	0.05	Regeneron Pharmaceuticals, Inc.	USD	1,470	771,750	0.16
Exelon Corp.	USD	11,339	492,339	0.10	Reliance, Inc.	USD	753	236,367	0.05
Expeditors International of Washington, Inc.	USD	5,351	611,352	0.13	Rockwell Automation, Inc.	USD	1,553	515,860	0.11
F5, Inc.	USD	1,100	323,752	0.07	Roper Technologies, Inc.	USD	322	182,523	0.04
Fair Isaac Corp.	USD	318	581,291	0.12	Ross Stores, Inc.	USD	8,975	1,145,031	0.24
Fastenal Co.	USD	15,133	635,586	0.13	Royal Caribbean Cruises Ltd.	USD	2,468	772,830	0.16
FedEx Corp.	USD	2,631	598,053	0.13	S&P Global, Inc.	USD	1,880	991,305	0.21
Fidelity National Information Services, Inc.	USD	17,266	1,405,625	0.29	Salesforce, Inc.	USD	10,976	2,993,045	0.63
Fiserv, Inc.	USD	5,097	878,774	0.18	SBA Communications Corp. 'A', REIT	USD	7,761	1,822,593	0.38
Fortinet, Inc.	USD	5,411	572,051	0.12	Seagate Technology Holdings plc	USD	6,173	890,949	0.19
Gartner, Inc.	USD	390	157,646	0.03	ServiceNow, Inc.	USD	3,280	3,372,102	0.71
General Mills, Inc.	USD	12,946	670,732	0.14	Simon Property Group, Inc., REIT	USD	1,756	282,295	0.06
Gilead Sciences, Inc.	USD	4,525	501,687	0.10	Snap-on, Inc.	USD	1,226	381,507	0.08
GoDaddy, Inc. 'A'	USD	1,909	343,735	0.07	State Street Corp.	USD	9,280	986,835	0.21
Goldman Sachs Group, Inc. (The)	USD	2,407	1,703,554	0.36	STERIS plc	USD	2,300	552,506	0.12
Graco, Inc.	USD	3,490	300,035	0.06	Stryker Corp.	USD	6,181	2,445,389	0.51
HCA Healthcare, Inc.	USD	1,240	475,044	0.10	Target Corp.	USD	2,897	285,789	0.06
Healthpeak Properties, Inc., REIT	USD	16,996	297,600	0.06	Tesla, Inc.	USD	18,983	6,030,140	1.26
Hershey Co. (The)	USD	1,755	291,242	0.06	Texas Instruments, Inc.	USD	14,832	3,079,420	0.65
Hilton Worldwide Holdings, Inc.	USD	5,569	1,483,247	0.31	Thermo Fisher Scientific, Inc.	USD	4,852	1,967,292	0.41
Hologic, Inc.	USD	3,728	242,917	0.05	TJX Cos., Inc. (The)	USD	7,126	879,990	0.18
Home Depot, Inc. (The)	USD	2,958	1,084,521	0.23	Tractor Supply Co.	USD	2,667	140,738	0.03
Howmet Aerospace, Inc.	USD	2,898	539,405	0.11	Travelers Cos., Inc. (The)	USD	3,752	1,003,810	0.21
HubSpot, Inc.	USD	624	347,337	0.07	Trimble, Inc.	USD	8,021	609,436	0.13
Humana, Inc.	USD	1,215	297,043	0.06	Truist Financial Corp.	USD	31,144	1,338,881	0.28
Huntington Bancshares, Inc.	USD	19,636	329,099	0.07	Uber Technologies, Inc.	USD	22,298	2,080,403	0.44
IDEX Corp.	USD	2,059	361,499	0.08	Ultra Beauty, Inc.	USD	554	259,172	0.05
IDEXX Laboratories, Inc.	USD	732	392,601	0.08	United Parcel Service, Inc. 'B'	USD	8,202	827,910	0.17
Illinois Tool Works, Inc.	USD	1,293	319,694	0.07	United Rentals, Inc.	USD	1,372	1,033,665	0.22
Ingersoll Rand, Inc.	USD	15,221	1,266,083	0.27	UnitedHealth Group, Inc.	USD	7,078	2,208,124	0.46
Insulet Corp.	USD	929	291,873	0.06	US Bancorp	USD	26,445	1,196,636	0.25
Intercontinental Exchange, Inc.	USD	2,475	454,088	0.10	Ventas, Inc., REIT	USD	19,492	1,230,920	0.26
International Business Machines Corp.	USD	4,712	1,389,003	0.29	Veralto Corp.	USD	7,803	787,713	0.16
Intuit, Inc.	USD	2,763	2,176,222	0.46	Vertex Pharmaceuticals, Inc.	USD	3,015	1,342,278	0.28
Intuitive Surgical, Inc.	USD	1,741	946,077	0.20	Visa, Inc. 'A'	USD	16,140	5,730,507	1.20
Invitation Homes, Inc., REIT	USD	4,850	159,080	0.03	Walmart, Inc.	USD	21,108	2,063,940	0.43
Iron Mountain, Inc., REIT	USD	3,185	326,685	0.07	Walt Disney Co. (The)	USD	12,693	1,574,059	0.33
Johnson & Johnson	USD	23,752	3,628,118	0.76	Waters Corp.	USD	564	196,859	0.04
Juniper Networks, Inc.	USD	7,156	285,739	0.06	Wells Fargo & Co.	USD	33,579	2,690,349	0.56
Kellanova	USD	5,541	440,676	0.09	Welltower, Inc., REIT	USD	11,652	1,791,262	0.38
Kenvue, Inc.	USD	29,784	623,379	0.13	West Pharmaceutical Services, Inc.	USD	1,302	284,878	0.06
Keurig Dr Pepper, Inc.	USD	42,657	1,410,240	0.30	Westinghouse Air Brake Technologies Corp.	USD	1,223	256,035	0.05
Keysight Technologies, Inc.	USD	5,392	883,533	0.18	Williams-Sonoma, Inc.	USD	1,027	167,781	0.04
Kimberly-Clark Corp.	USD	4,287	552,680	0.12	Workday, Inc. 'A'	USD	1,220	292,800	0.06
Kimco Realty Corp., REIT	USD	9,448	198,597	0.04	WW Grainger, Inc.	USD	624	649,110	0.14
KLA Corp.	USD	380	340,381	0.07	Xylem, Inc.	USD	5,454	705,529	0.15
Lam Research Corp.	USD	25,374	2,469,905	0.52	Yum! Brands, Inc.	USD	8,949	1,326,063	0.28
Lennox International, Inc.	USD	293	167,959	0.04	Zimmer Biomet Holdings, Inc.	USD	2,545	232,129	0.05
Linde plc	USD	4,827	2,264,732	0.47	Zoetis, Inc. 'A'	USD	2,973	463,639	0.10
Lowe's Cos., Inc.	USD	9,135	2,026,782	0.42					
Marsh & McLennan Cos., Inc.	USD	3,067	670,569	0.14	<i>United States total</i>			<b>321,713,800</b>	<b>67.40</b>
Marvell Technology, Inc.	USD	2,262	175,079	0.04	<i>Uruguay (31 December 2024: 0.14%)</i>				
Mastercard, Inc. 'A'	USD	9,532	5,356,412	1.12	MercadoLibre, Inc.	USD	503	1,314,656	0.28
McCormick & Co., Inc.	USD	6,386	484,187	0.10					
McDonald's Corp.	USD	9,302	2,717,765	0.57	<i>Uruguay total</i>			<b>1,314,656</b>	<b>0.28</b>
Merck & Co., Inc.	USD	18,277	1,446,807	0.30					
MetLife, Inc.	USD	3,748	301,414	0.06	<b>Total investments in Equities</b>			<b>474,793,022</b>	<b>99.47</b>
Mettler-Toledo International, Inc.	USD	311	365,338	0.08					
Microchip Technology, Inc.	USD	7,315	514,757	0.11					
Micron Technology, Inc.	USD	12,444	1,533,723	0.32					
Microsoft Corp.	USD	51,489	25,611,144	5.37					
Monster Beverage Corp.	USD	19,625	1,229,310	0.26					
Morgan Stanley	USD	8,206	1,155,897	0.24					
Motorola Solutions, Inc.	USD	2,635	1,107,912	0.23					
Netflix, Inc.	USD	2,307	3,089,373	0.65					
Newmont Corp.	USD	11,724	683,040	0.14					
NVIDIA Corp.	USD	170,521	26,940,613	5.64					
Oracle Corp.	USD	15,145	3,311,151	0.69					
O'Reilly Automotive, Inc.	USD	2,475	223,072	0.05					
Otis Worldwide Corp.	USD	19,000	1,881,380	0.39					
Palo Alto Networks, Inc.	USD	3,402	696,185	0.15					
Parker-Hannifin Corp.	USD	618	431,654	0.09					
Pfizer, Inc.	USD	7,145	173,195	0.04					
PNC Financial Services Group, Inc. (The)	USD	3,041	566,903	0.12					

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class CHF Hedged (acc)*</i>							
CAD	11,131	USD	8,134	02/07/2025	Morgan Stanley	24	-
CHF	15,838	USD	19,326	02/07/2025	Citibank NA	571	-
CHF	1,144,143	USD	1,384,633	02/07/2025	Goldman Sachs	52,733	0.01
CHF	6,412	USD	7,830	02/07/2025	Morgan Stanley	225	-
CHF	1,045,577	USD	1,313,444	04/08/2025	Citibank NA	6,030	-
CHF	14,564	USD	18,122	04/08/2025	Morgan Stanley	258	-
DKK	65,304	USD	10,259	02/07/2025	Morgan Stanley	16	-
EUR	6,411	USD	7,273	02/07/2025	Goldman Sachs	253	-
EUR	14,621	USD	16,674	02/07/2025	Morgan Stanley	490	-
EUR	103,674	USD	121,503	02/07/2025	State Street	194	-
EUR	5,547	USD	6,511	04/08/2025	BNP Paribas	15	-
USD	24,435	AUD	37,243	05/08/2025	BNP Paribas	11	-
USD	59,310	CAD	80,689	05/08/2025	Citibank NA	64	-
USD	43,802	GBP	31,885	04/08/2025	HSBC	101	-
USD	9,330	HKD	72,897	02/07/2025	Goldman Sachs	44	-
USD	77,392	JPY	11,124,527	04/08/2025	Morgan Stanley	67	-
USD	2,829	NOK	28,434	04/08/2025	Morgan Stanley	18	-
USD	5,961	SEK	56,480	04/08/2025	BNP Paribas	21	-
<i>Class EUR Hedged (acc)*</i>							
CHF	21,689	USD	27,133	02/07/2025	Citibank NA	114	-
DKK	48,761	USD	7,660	02/07/2025	Morgan Stanley	12	-
EUR	5,937	USD	6,781	02/07/2025	Barclays	188	-
EUR	5,307	USD	6,065	02/07/2025	Barclays	165	-
EUR	10,171	USD	11,538	02/07/2025	Goldman Sachs	402	-
EUR	924,267	USD	1,044,013	02/07/2025	Morgan Stanley	40,937	0.01
EUR	25,216	USD	28,756	02/07/2025	Morgan Stanley	844	-
EUR	8,785	USD	10,213	04/08/2025	BNP Paribas	124	-
EUR	5,161	USD	6,009	04/08/2025	Goldman Sachs	64	-
EUR	7,194	USD	8,449	04/08/2025	Morgan Stanley	16	-
EUR	895,971	USD	1,052,355	04/08/2025	State Street	1,878	-
JPY	1,389,119	EUR	8,205	04/08/2025	Bank of America Merrill Lynch	1	-
USD	16,504	AUD	25,154	05/08/2025	BNP Paribas	7	-
USD	54,164	CAD	73,688	05/08/2025	Citibank NA	59	-
USD	38,004	GBP	27,664	04/08/2025	HSBC	88	-
USD	11,233	HKD	87,765	02/07/2025	Goldman Sachs	53	-
USD	65,583	JPY	9,427,110	04/08/2025	Morgan Stanley	56	-
USD	2,837	NOK	28,515	04/08/2025	Morgan Stanley	18	-
USD	6,815	SEK	64,572	04/08/2025	BNP Paribas	24	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.01%)</b>						<b>106,185</b>	<b>0.02</b>

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
AUD	37,243	USD	24,420	02/07/2025	BNP Paribas	(13)	-
EUR	6,686	CHF	6,262	02/07/2025	Bank of America Merrill Lynch	(19)	-
GBP	5,081	CHF	5,575	02/07/2025	HSBC	(41)	-
GBP	31,885	USD	43,796	02/07/2025	HSBC	(102)	-
JPY	1,498,698	CHF	8,507	02/07/2025	Barclays	(312)	-
JPY	11,124,527	USD	77,108	02/07/2025	Morgan Stanley	(92)	-
NOK	28,434	USD	2,828	02/07/2025	Morgan Stanley	(18)	-
SEK	56,480	USD	5,949	02/07/2025	BNP Paribas	(22)	-
SGD	3,875	USD	3,043	02/07/2025	HSBC	(1)	-
USD	24,015	AUD	37,243	02/07/2025	BNP Paribas	(392)	-
USD	66,551	CAD	91,819	02/07/2025	BNP Paribas	(741)	-
USD	58,223	CHF	47,814	02/07/2025	Bank of America Merrill Lynch	(1,845)	-
USD	1,308,032	CHF	1,045,577	02/07/2025	Citibank NA	(5,507)	-
USD	39,118	CHF	32,213	02/07/2025	Goldman Sachs	(1,350)	-
USD	6,727	CHF	5,490	02/07/2025	Morgan Stanley	(170)	-
USD	18,185	CHF	14,955	02/07/2025	Morgan Stanley	(603)	-
USD	46,718	CHF	37,205	04/08/2025	Barclays	(233)	-
USD	9,923	DKK	65,304	02/07/2025	Morgan Stanley	(352)	-
USD	10,283	DKK	65,304	04/08/2025	Morgan Stanley	(19)	-
USD	148,415	EUR	131,392	02/07/2025	Morgan Stanley	(5,820)	(0.01)
USD	121,769	EUR	103,674	04/08/2025	State Street	(217)	-
USD	49,792	GBP	36,966	02/07/2025	BNP Paribas	(864)	-
USD	9,319	HKD	72,897	04/08/2025	HSBC	(1)	-
USD	87,194	JPY	12,623,225	02/07/2025	BNP Paribas	(197)	-
USD	2,795	NOK	28,434	02/07/2025	Morgan Stanley	(14)	-
USD	5,866	SEK	56,480	02/07/2025	BNP Paribas	(60)	-
USD	3,010	SGD	3,875	02/07/2025	Morgan Stanley	(32)	-
USD	3,050	SGD	3,875	04/08/2025	HSBC	-	-
<b>Class EUR Hedged (acc)*</b>							
AUD	9,449	EUR	5,375	02/07/2025	Citibank NA	(117)	-
AUD	25,154	USD	16,494	02/07/2025	BNP Paribas	(9)	-
CAD	9,629	EUR	6,008	05/08/2025	Bank of America Merrill Lynch	-	-
GBP	3,930	EUR	4,579	04/08/2025	Bank of America Merrill Lynch	(1)	-
GBP	27,664	USD	37,998	02/07/2025	HSBC	(89)	-
JPY	841,857	EUR	5,119	02/07/2025	BNP Paribas	(181)	-
JPY	9,427,110	USD	65,343	02/07/2025	Morgan Stanley	(78)	-
NOK	28,515	USD	2,836	02/07/2025	Morgan Stanley	(18)	-
SEK	64,572	USD	6,801	02/07/2025	BNP Paribas	(26)	-
SGD	3,886	USD	3,052	02/07/2025	HSBC	(1)	-
USD	22,313	AUD	34,603	02/07/2025	BNP Paribas	(364)	-
USD	53,410	CAD	73,688	02/07/2025	BNP Paribas	(594)	-
USD	26,248	CHF	21,689	02/07/2025	Goldman Sachs	(1,000)	-
USD	27,245	CHF	21,689	04/08/2025	Citibank NA	(125)	-
USD	7,409	DKK	48,761	02/07/2025	Morgan Stanley	(263)	-
USD	7,678	DKK	48,761	04/08/2025	Morgan Stanley	(14)	-
USD	15,055	EUR	13,291	02/07/2025	BNP Paribas	(547)	-
USD	52,843	EUR	46,141	02/07/2025	BNP Paribas	(1,319)	-
USD	5,741	EUR	5,001	02/07/2025	Citibank NA	(130)	-
USD	1,050,057	EUR	895,971	02/07/2025	State Street	(1,678)	-
USD	116,456	EUR	98,994	04/08/2025	Bank of America Merrill Lynch	(24)	-
USD	37,263	GBP	27,664	02/07/2025	BNP Paribas	(647)	-
USD	11,220	HKD	87,765	04/08/2025	HSBC	(1)	-
USD	70,932	JPY	10,268,967	02/07/2025	BNP Paribas	(160)	-
USD	2,803	NOK	28,515	02/07/2025	Morgan Stanley	(15)	-
USD	6,707	SEK	64,572	02/07/2025	BNP Paribas	(68)	-
USD	3,019	SGD	3,886	02/07/2025	Morgan Stanley	(32)	-
USD	3,059	SGD	3,886	04/08/2025	HSBC	-	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.02)%)</b>						<b>(26,538)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

# JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	474,899,207	99.49
Total financial liabilities at fair value through profit or loss	(26,538)	(0.01)
Cash	478,944	0.10

## Cash equivalents

	Currency	Quantity/ Nominal Value		%
<b>Time Deposits (31 December 2024: 0.99%)</b>				
BRED Banque Populaire SA, 4.33%, 01/07/2025	USD	1,800,000	1,800,000	0.38
<b>Total Cash equivalents</b>			<b>1,800,000</b>	<b>0.38</b>
Other assets and liabilities			198,853	0.04
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>477,350,466</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.10
Transferable securities and money market instruments dealt in on another regulated market	1.29
Time Deposits	0.38
OTC financial derivative instruments	0.02
Other assets	0.21
<b>Total Assets</b>	<b>100.00</b>



# JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					Volkswagen Leasing GmbH 3.88% 11/10/2028				
<b>Corporate Debt Securities (31 December 2024: 64.10%)</b>					EUR 184,000 221,788 0.44				
Australia (31 December 2024: 0.58%)					Vonovia SE 1.88% 28/06/2028				
NBN Co. Ltd. 4.13% 15/03/2029					EUR 200,000 228,387 0.45				
EUR 300,000 368,085 0.73					Vonovia SE 2.38% 25/03/2032				
<i>Australia total</i>					EUR 300,000 319,785 0.63				
Austria (31 December 2024: 0.58%)					<i>Germany total</i>				
LD Celulose International GmbH 7.95% 26/01/2032					EUR 3,510,932 6.98				
USD 216,000 226,604 0.45					India (31 December 2024: 0.52%)				
<i>Austria total</i>					Indian Railway Finance Corp. Ltd. 3.84% 13/12/2027				
EUR 200,000 244,438 0.49					USD 200,000 196,497 0.39				
EUR 200,000 231,552 0.46					<i>India total</i>				
<i>Belgium total</i>					EUR 196,497 0.39				
Belgium (31 December 2024: 1.11%)					Indonesia (31 December 2024: 0.53%)				
Belfius Bank SA 3.88% 12/06/2028					Pertamina Geothermal Energy PT 5.15% 27/04/2028				
EUR 200,000 244,438 0.49					USD 200,000 201,832 0.40				
KBC Group NV, FRN 0.25% 01/03/2027					<i>Indonesia total</i>				
EUR 200,000 231,552 0.46					EUR 201,832 0.40				
<i>Belgium total</i>					Ireland (31 December 2024: 2.23%)				
EUR 475,990 0.95					AIB Group plc, FRN 0.50% 17/11/2027				
Brazil (31 December 2024: 0.00%)					Bank of Ireland Group plc, FRN 0.38% 10/05/2027				
Caixa Economica Federal 5.63% 13/05/2030					EUR 355,000 405,823 0.81				
USD 200,000 200,048 0.40					EUR 482,000 556,393 1.11				
<i>Brazil total</i>					EUR 100,000 117,393 0.23				
EUR 200,048 0.40					<i>Ireland total</i>				
Cayman Islands (31 December 2024: 0.22%)					EUR 1,079,609 2.15				
CK Hutchison Europe Finance 21 Ltd. 1.00% 02/11/2033					Italy (31 December 2024: 2.86%)				
EUR 100,000 96,290 0.19					Generali 2.43% 14/07/2031				
<i>Cayman Islands total</i>					EUR 100,000 111,251 0.22				
EUR 96,290 0.19					Intesa Sanpaolo SpA 0.75% 16/03/2028				
Chile (31 December 2024: 0.87%)					EUR 518,000 580,359 1.15				
Empresa Nacional de					EUR 150,000 199,440 0.40				
Telecomunicaciones SA 3.05% 14/09/2032					EUR 243,000 270,026 0.54				
USD 150,000 127,941 0.25					<i>Italy total</i>				
USD 200,000 204,456 0.41					EUR 1,161,076 2.31				
<i>Chile total</i>					Luxembourg (31 December 2024: 2.85%)				
EUR 332,397 0.66					FS Luxembourg Sarl 8.88% 12/02/2031				
Denmark (31 December 2024: 1.00%)					USD 400,000 410,072 0.81				
Danske Bank A/S, FRN 4.50% 09/11/2028					USD 200,000 198,985 0.40				
EUR 250,000 306,127 0.61					Raizen Fuels Finance SA 6.45% 05/03/2034				
Danske Bank A/S, FRN 3.50% 26/05/2033					USD 200,000 198,985 0.40				
EUR 100,000 117,356 0.24					Raizen Fuels Finance SA, 144A 6.45% 05/03/2034				
EUR 200,000 237,907 0.47					EUR 200,000 198,985 0.40				
<i>Denmark total</i>					Segro Capital Sarl 0.50% 22/09/2031				
EUR 661,390 1.32					EUR 400,000 392,631 0.78				
Finland (31 December 2024: 0.27%)					EUR 450,000 537,268 1.07				
Nordea Bank Abp 1.13% 16/02/2027					EUR 345,000 369,982 0.73				
EUR 100,000 115,079 0.23					<i>Luxembourg total</i>				
<i>Finland total</i>					EUR 2,107,923 4.19				
EUR 115,079 0.23					Mauritius (31 December 2024: 1.59%)				
France (31 December 2024: 5.42%)					India Clean Energy Holdings 4.50% 18/04/2027				
AXA SA, FRN 1.38% 07/10/2041					USD 200,000 193,205 0.38				
EUR 200,000 208,501 0.41					<i>Mauritius total</i>				
Banque Federative du Credit Mutuel SA 0.10% 08/10/2027					EUR 193,205 0.38				
EUR 100,000 111,508 0.22					Mexico (31 December 2024: 1.47%)				
Banque Federative du Credit Mutuel SA 0.25% 29/06/2028					Banco Nacional de Comercio Exterior SNC, FRN 2.72% 11/08/2031				
EUR 100,000 109,676 0.22					USD 600,000 567,743 1.13				
BNP Paribas SA, FRN 1.68% 30/06/2027					<i>Mexico total</i>				
USD 200,000 194,341 0.39					EUR 567,743 1.13				
BNP Paribas SA, FRN 0.50% 30/05/2028					Multinational (31 December 2024: 0.25%)				
EUR 300,000 339,129 0.67					Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc 2.00% 01/09/2028				
BPCE SA, FRN 0.50% 14/01/2028					EUR 100,000 111,305 0.22				
EUR 400,000 455,750 0.91					<i>Multinational total</i>				
Covivio SA 3.63% 17/06/2034					EUR 111,305 0.22				
EUR 100,000 115,329 0.23					Netherlands (31 December 2024: 5.23%)				
EUR 465,000 501,093 1.00					ABN AMRO Bank NV, FRN 2.47% 13/12/2029				
Societe Generale SA, FRN 0.88% 22/09/2028					EUR 700,000 653,276 1.30				
EUR 200,000 226,422 0.45					EUR 100,000 117,845 0.23				
Unibail-Rodamco-Westfield SE 3.50% 11/09/2029					EUR 100,000 115,697 0.23				
EUR 100,000 119,342 0.24					Alliander NV 2.63% 09/09/2027				
Valeo SE 5.13% 20/05/2031					EUR 300,000 352,263 0.70				
EUR 300,000 354,027 0.70					EnBW International Finance BV 4.05% 22/11/2029				
Veolia Environnement SA, FRN 4.37% 31/12/2049					EUR 210,000 258,672 0.51				
EUR 100,000 119,588 0.24					EUR 100,000 113,933 0.23				
<i>France total</i>					ING Groep NV, FRN 4.13% 20/05/2036				
EUR 2,854,706 5.68					EUR 100,000 119,077 0.24				
Germany (31 December 2024: 6.41%)					Stedin Holding NV 3.63% 20/06/2031				
Commerzbank AG, FRN 3.63% 14/01/2032					EUR 300,000 363,118 0.72				
EUR 200,000 236,699 0.47					Telefonica Europe BV, FRN 6.14% 31/12/2049				
Deutsche Bank AG, FRN 4.00% 12/07/2028					EUR 300,000 377,233 0.75				
EUR 100,000 120,304 0.24					Volkswagen International Finance NV 3.88% 29/03/2026				
Kreditanstalt fuer Wiederaufbau 3.88% 02/09/2025					EUR 200,000 237,351 0.47				
GBP 300,000 410,661 0.82					Volkswagen International Finance NV, FRN 5.49% 31/12/2049				
Kreditanstalt fuer Wiederaufbau 0.01% 05/05/2027					EUR 200,000 236,853 0.47				
EUR 400,000 453,148 0.90					Volkswagen International Finance NV, FRN 7.50% 31/12/2049				
Kreditanstalt fuer Wiederaufbau 2.75% 14/02/2033					EUR 100,000 126,776 0.25				
EUR 400,000 471,307 0.94					VZ Vendor Financing II BV 2.88% 15/01/2029				
Mercedes-Benz Group AG 0.75% 11/03/2033					EUR 300,000 319,745 0.64				
EUR 110,000 107,219 0.21					EUR 200,000 220,528 0.44				
Novelis Sheet Ingot GmbH 3.38% 15/04/2029					<i>Netherlands total</i>				
EUR 100,000 113,868 0.23					EUR 3,612,367 7.18				
NRW Bank 1.05% 31/03/2026					AUD 85,000 54,559 0.11				
EUR 271,000 295,267 0.59					Ziggo Bond Co. BV 6.13% 15/11/2032				
NRW Bank 0.00% 22/09/2028					EUR 200,000 220,528 0.44				
EUR 30,000 30,378 0.06					<i>Netherlands total</i>				
EUR 30,000 30,378 0.06					EUR 3,612,367 7.18				
Volkswagen Financial Services AG 3.25% 19/05/2027					EUR 100,000 118,685 0.24				

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Norway (31 December 2024: 1.03%)</i>					<i>United States (31 December 2024: 10.09%)</i>				
DNB Bank ASA, FRN 0.38% 18/01/2028	EUR	391,000	445,174	0.89	AES Corp. (The) 5.45% 01/06/2028	USD	55,000	56,223	0.11
<i>Norway total</i>					AES Corp. (The) 2.45% 15/01/2031	USD	40,000	34,968	0.07
					Alexandria Real Estate Equities, Inc. 4.75% 15/04/2035	USD	70,000	67,021	0.13
<i>Portugal (31 December 2024: 1.66%)</i>					Ameren Illinois Co. 5.90% 01/12/2052	USD	40,000	41,127	0.08
Caixa Geral de Depositos SA, FRN 0.38% 21/09/2027	EUR	200,000	228,675	0.45	Autodesk, Inc. 2.40% 15/12/2031	USD	70,000	61,417	0.12
EDP SA, FRN 4.75% 29/05/2054	EUR	500,000	601,620	1.20	Bank of America Corp., FRN 6.20% 10/11/2028	USD	789,000	821,046	1.63
<i>Portugal total</i>					Brambles USA, Inc. 3.63% 02/04/2033	EUR	100,000	118,577	0.24
					Comcast Corp. 4.65% 15/02/2033	USD	406,000	402,910	0.80
<i>Spain (31 December 2024: 5.67%)</i>					Equinix, Inc. 0.25% 15/03/2027	EUR	100,000	112,833	0.22
Bankinter SA 0.63% 06/10/2027	EUR	300,000	337,898	0.67	Equinix, Inc. 3.90% 15/04/2032	USD	270,000	255,574	0.51
CaixaBank SA, FRN 1.50% 03/12/2026	GBP	200,000	270,210	0.54	Ford Motor Co. 6.10% 19/08/2032	USD	160,000	159,740	0.32
CaixaBank SA, FRN 0.50% 09/02/2029	EUR	800,000	887,555	1.76	General Motors Co. 5.40% 15/10/2029	USD	150,000	153,125	0.30
CaixaBank SA, FRN 3.63% 19/09/2032	EUR	100,000	118,736	0.24	M&T Bank Corp., FRN 4.83% 16/01/2029	USD	170,000	171,402	0.34
Iberdrola Finanzas SA 5.25% 31/10/2036	GBP	100,000	135,028	0.27	MidAmerican Energy Co. 5.30% 01/02/2055	USD	100,000	94,985	0.19
Iberdrola Finanzas SA, FRN 1.58% 31/12/2049	EUR	600,000	678,007	1.35	Mississippi Power Co. 3.10% 30/07/2051	USD	150,000	98,377	0.20
Iberdrola Finanzas SA, FRN 4.25% 31/12/2049	EUR	100,000	119,421	0.24	New York State Electric & Gas Corp. 5.30% 15/08/2034	USD	155,000	157,105	0.31
<i>Spain total</i>					Prologis Euro Finance LLC 0.38% 06/02/2028	EUR	450,000	498,963	0.99
					Puget Sound Energy, Inc. 5.69% 15/06/2054	USD	100,000	98,108	0.20
<i>Supranational (31 December 2024: 4.83%)</i>					RWE Finance US LLC 5.88% 16/04/2034	USD	150,000	155,093	0.31
African Development Bank 2.25% 14/09/2029	EUR	573,000	668,117	1.33	San Diego Gas & Electric Co. 2.95% 15/08/2051	USD	150,000	94,230	0.19
Asian Development Bank 0.00% 24/10/2029	EUR	200,000	212,179	0.42	Southern California Edison Co. 3.45% 01/02/2052	USD	230,000	145,135	0.29
Council Of Europe Development Bank 0.00% 10/04/2026	EUR	200,000	231,051	0.46	UDR, Inc. 1.90% 15/03/2033	USD	350,000	279,757	0.56
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 0.01% 23/06/2028	EUR	100,000	109,416	0.22	Welltower OP LLC 3.85% 15/06/2032	USD	100,000	94,723	0.19
European Investment Bank 1.50% 02/03/2027	SEK	510,000	53,070	0.11	WP Carey, Inc. 2.45% 01/02/2032	USD	300,000	257,386	0.51
European Investment Bank 3.88% 12/04/2028	GBP	100,000	136,898	0.27	<i>United States total</i>				
European Investment Bank 2.75% 28/07/2028	EUR	250,000	299,010	0.59	<b>4,429,825</b>				
European Investment Bank 2.25% 15/03/2030	EUR	150,000	175,187	0.35	<b>Total investments in Corporate Debt Securities</b>				
International Bank for Reconstruction & Development 0.25% 29/01/2029	SEK	110,000	10,754	0.02	<b>33,452,622</b>				
International Bank for Reconstruction & Development 1.10% 18/11/2030	AUD	100,000	56,372	0.11	<b>66.54</b>				
International Bank for Reconstruction & Development 2.90% 19/01/2033	EUR	500,000	590,869	1.17	<b>Government Debt Securities (31 December 2024: 18.71%)</b>				
International Development Association 0.75% 21/09/2028	GBP	100,000	123,888	0.25	<i>Australia (31 December 2024: 0.17%)</i>				
International Development Association 0.00% 15/07/2031	EUR	300,000	300,330	0.60	Queensland Treasury Corp. 1.50% 02/03/2032	AUD	428,000	235,370	0.47
<i>Supranational total</i>					<i>Australia total</i>				
					<b>235,370</b>				
<i>Sweden (31 December 2024: 0.75%)</i>					<i>Belgium (31 December 2024: 0.25%)</i>				
Vattenfall AB 0.50% 24/06/2026	EUR	130,000	150,225	0.30	Belgium Government Bond 1.25% 22/04/2033	EUR	100,000	104,609	0.21
<i>Sweden total</i>					<i>Belgium total</i>				
					<b>104,609</b>				
<i>United Arab Emirates (31 December 2024: 0.00%)</i>					<i>Canada (31 December 2024: 0.72%)</i>				
NBK SPC Ltd., FRN 5.50% 06/06/2030	USD	200,000	205,956	0.41	Province of Ontario Canada 1.55% 01/11/2029	CAD	421,000	290,558	0.58
<i>United Arab Emirates total</i>					<i>Canada total</i>				
					<b>290,558</b>				
<i>United Kingdom (31 December 2024: 6.08%)</i>					<i>Chile (31 December 2024: 0.28%)</i>				
Motability Operations Group plc 3.63% 24/07/2029	EUR	250,000	300,847	0.60	Chile Government Bond 3.88% 09/07/2031	EUR	100,000	120,591	0.24
Motability Operations Group plc 4.00% 17/01/2030	EUR	300,000	366,191	0.73	<i>Chile total</i>				
Motability Operations Group plc 3.63% 22/01/2033	EUR	200,000	235,457	0.47	<b>120,591</b>				
National Grid plc 0.25% 01/09/2028	EUR	693,000	753,668	1.50	<i>Colombia (31 December 2024: 0.40%)</i>				
NatWest Group plc, FRN 2.06% 09/11/2028	GBP	200,000	258,242	0.51	Colombia Government Bond 8.00% 14/11/2035	USD	200,000	201,055	0.40
NatWest Group plc, FRN 0.78% 26/02/2030	EUR	500,000	543,832	1.08	Colombian TES 7.00% 26/03/2031	COP	796,500,000	156,551	0.31
NatWest Group plc, FRN 3.99% 13/05/2036	EUR	100,000	118,894	0.24	<i>Colombia total</i>				
Scottish Hydro Electric Transmission plc 3.38% 04/09/2032	EUR	150,000	175,238	0.35	<b>357,606</b>				
Severn Trent Utilities Finance plc 4.00% 05/03/2034	EUR	100,000	119,870	0.24	<i>Denmark (31 December 2024: 0.23%)</i>				
SSE plc 2.88% 01/08/2029	EUR	145,000	170,005	0.34	Denmark Government Bond 0.00% 15/11/2031	DKK	719,000	98,589	0.20
SSE plc 3.50% 18/03/2032	EUR	100,000	118,703	0.24	<i>Denmark total</i>				
Vmed O2 UK Financing I plc 4.50% 15/07/2031	GBP	412,000	504,823	1.00	<b>98,589</b>				
Wessex Water Services Finance plc 6.13% 19/09/2034	GBP	100,000	138,303	0.27	<i>Dominican Republic (31 December 2024: 1.33%)</i>				
<i>United Kingdom total</i>					<i>Dominican Republic Government Bond 6.60% 01/06/2036</i>				
					USD 500,000				
					503,953				
					<b>1.00</b>				
					<i>France (31 December 2024: 2.21%)</i>				
					Caisse d'Amortissement de la Dette Sociale 1.75% 25/11/2027				
					EUR 100,000				
					116,249				
					<i>France total</i>				
					<b>937,699</b>				
					<b>1.86</b>				

## JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

### Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Germany (31 December 2024: 2.88%)</i>					Federal National Mortgage Association				
Bundesrepublik Deutschland					5.03% 01/05/2034	USD	230,000	236,367	0.47
Bundesanleihe 0.00% 15/08/2031	EUR	828,113	848,468	1.69	Federal National Mortgage Association				
					4.00% 01/12/2054	USD	543,494	505,449	1.01
<i>Germany total</i>			<b>848,468</b>	<b>1.69</b>	Federal National Mortgage Association				
<i>Hungary (31 December 2024: 0.00%)</i>					5.00% 01/02/2055				
Hungary Government Bond 4.88%					Federal National Mortgage Association				
22/03/2040	EUR	80,000	91,679	0.18	5.50% 01/02/2055	USD	2,086,705	2,087,977	4.15
<i>Hungary total</i>			<b>91,679</b>	<b>0.18</b>	<i>United States total</i>			<b>8,236,128</b>	<b>16.38</b>
<i>Italy (31 December 2024: 2.37%)</i>					<b>Total investments in Mortgage-Backed Securities</b>				
Italy Buoni Poliennali Del Tesoro 4.00%								<b>8,236,128</b>	<b>16.38</b>
30/10/2031	EUR	810,000	1,014,238	2.02	<b>Total Bonds</b>			<b>49,429,512</b>	<b>98.32</b>
<i>Italy total</i>			<b>1,014,238</b>	<b>2.02</b>					
<i>Japan (31 December 2024: 3.26%)</i>									
Development Bank of Japan, Inc. 3.50%									
13/09/2027	EUR	200,000	241,060	0.48					
Development Bank of Japan, Inc. 2.63%									
11/09/2028	EUR	154,000	181,885	0.36					
Japan Finance Organization for									
Municipalities 3.38% 22/02/2028	EUR	150,000	180,464	0.36					
Japan Finance Organization for									
Municipalities 2.88% 23/01/2029	EUR	300,000	356,288	0.71					
<i>Japan total</i>			<b>959,697</b>	<b>1.91</b>					
<i>Mexico (31 December 2024: 0.70%)</i>									
Mexican Bonos 8.00% 24/05/2035									
Mexico Government Bond 4.88%									
19/05/2033	USD	200,000	188,995	0.38					
<i>Mexico total</i>			<b>290,669</b>	<b>0.58</b>					
<i>Netherlands (31 December 2024: 1.09%)</i>									
BNG Bank NV 0.25% 12/01/2032									
BNG Bank NV 3.00% 11/01/2033	EUR	100,000	100,146	0.20					
Nederlandse Waterschapsbank NV 2.75%									
17/12/2029	EUR	100,000	118,725	0.23					
Nederlandse Waterschapsbank NV 0.00%									
08/09/2031	EUR	130,000	118,802	0.24					
<i>Netherlands total</i>			<b>467,191</b>	<b>0.93</b>					
<i>Peru (31 December 2024: 1.25%)</i>									
Corp. Financiera de Desarrollo SA 5.50%									
06/05/2030	USD	200,000	202,337	0.40					
Peru Government Bond 7.30%									
12/08/2033	PEN	1,300,000	398,621	0.79					
Peru Government Bond 3.00%									
15/01/2034	USD	130,000	109,326	0.22					
<i>Peru total</i>			<b>710,284</b>	<b>1.41</b>					
<i>Slovenia (31 December 2024: 0.40%)</i>									
Slovenia Government Bond 0.13%									
01/07/2031	EUR	170,000	173,134	0.34					
<i>Slovenia total</i>			<b>173,134</b>	<b>0.34</b>					
<i>Supranational (31 December 2024: 1.04%)</i>									
European Union 0.00% 04/07/2029									
European Union 3.25% 04/02/2050	EUR	200,000	214,092	0.43					
	EUR	245,000	263,675	0.52					
<i>Supranational total</i>			<b>477,767</b>	<b>0.95</b>					
<i>Sweden (31 December 2024: 0.13%)</i>									
Kommuninvest I Sverige AB 0.88%									
16/05/2029	SEK	590,000	58,660	0.12					
<i>Sweden total</i>			<b>58,660</b>	<b>0.12</b>					
<b>Total investments in Government Debt Securities</b>			<b>7,740,762</b>	<b>15.40</b>					
<b>Mortgage-Backed Securities (31 December 2024: 13.31%)</b>									
<i>United States (31 December 2024: 13.31%)</i>									
Federal Home Loan Mortgage Corp.									
3.50% 01/08/2052	USD	563,720	508,744	1.01					
Federal Home Loan Mortgage Corp.									
5.00% 01/05/2054	USD	514,879	504,806	1.00					
Federal Home Loan Mortgage Corp.									
5.00% 01/11/2054	USD	286,454	280,850	0.56					
Federal National Mortgage Association									
4.72% 01/09/2030	USD	550,000	561,459	1.12					
Federal National Mortgage Association									
1.73% 01/11/2031	USD	98,846	85,435	0.17					
Federal National Mortgage Association									
3.14% 01/07/2032	USD	1,050,000	967,832	1.92					
Federal National Mortgage Association									
4.90% 01/12/2032	USD	1,190,000	1,219,665	2.43					

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	1,782,723	USD	1,144,895	08/07/2025	Barclays	23,498	0.05
AUD	175,000	USD	114,468	08/08/2025	BNP Paribas	308	-
AUD	1,782,723	USD	1,166,348	08/08/2025	Morgan Stanley	2,869	0.01
CAD	1,414,272	USD	1,026,040	08/07/2025	BNP Paribas	10,754	0.02
CAD	1,414,272	USD	1,036,304	08/08/2025	Morgan Stanley	2,271	0.01
CHF	59,200	USD	72,120	08/07/2025	HSBC	2,308	0.01
CHF	59,200	USD	74,559	08/08/2025	Morgan Stanley	185	-
CLP	202,984,449	USD	216,669	08/07/2025	Goldman Sachs	793	-
CLP	202,984,449	USD	217,019	08/08/2025	Goldman Sachs	446	-
CNH	1,735,830	USD	241,823	08/07/2025	Morgan Stanley	625	-
CNH	784,515	USD	109,834	08/08/2025	Barclays	19	-
CNH	1,735,830	USD	243,003	08/08/2025	HSBC	60	-
EUR	1,346,123	USD	1,528,837	08/07/2025	Citibank NA	51,931	0.10
EUR	946,583	USD	1,112,118	08/08/2025	Barclays	1,951	0.01
EUR	321,606	USD	378,447	08/08/2025	Barclays	63	-
GBP	283,615	USD	382,217	08/07/2025	Citibank NA	6,445	0.01
GBP	283,615	USD	388,601	08/08/2025	Morgan Stanley	128	-
IDR	906,143,777	USD	55,430	08/07/2025	Citibank NA	384	-
IDR	906,143,777	USD	55,701	08/08/2025	Citibank NA	73	-
KRW	70,012,587	USD	50,872	08/07/2025	Citibank NA	894	-
NOK	770,764	USD	75,437	08/07/2025	Barclays	730	-
NOK	635,382	USD	62,539	08/07/2025	Morgan Stanley	250	-
NZD	420,695	USD	250,861	08/07/2025	Morgan Stanley	4,568	0.01
NZD	420,695	USD	255,627	08/08/2025	Morgan Stanley	91	-
SEK	2,998,357	USD	313,725	08/07/2025	Barclays	1,005	-
SGD	183,035	USD	142,068	08/07/2025	HSBC	1,705	-
SGD	183,035	USD	143,987	08/08/2025	Morgan Stanley	141	-
USD	1,136,705	JPY	163,742,503	08/07/2025	HSBC	2,354	0.01
USD	102,770	MXN	1,944,348	08/08/2025	HSBC	281	-
USD	139,499	NOK	1,406,146	08/07/2025	Morgan Stanley	543	-
USD	289,961	PEN	1,027,826	08/08/2025	Goldman Sachs	593	-
USD	117,698	PEN	417,782	08/08/2025	Morgan Stanley	78	-
USD	315,827	SEK	2,998,357	08/07/2025	Goldman Sachs	1,097	-
<b>Class EUR Hedged (acc)*</b>							
CHF	6,393	USD	8,001	07/07/2025	Morgan Stanley	35	-
CLP	14,634,153	USD	15,666	07/07/2025	Morgan Stanley	12	-
CNY	142,913	USD	19,951	07/07/2025	HSBC	22	-
DKK	62,058	USD	9,752	07/07/2025	Goldman Sachs	15	-
EUR	12,475	USD	14,271	07/07/2025	Bank of America Merrill Lynch	378	-
EUR	1,152,682	USD	1,302,478	07/07/2025	Morgan Stanley	51,043	0.10
EUR	5,551	USD	6,299	07/07/2025	Morgan Stanley	219	-
EUR	4,930	USD	5,685	07/07/2025	Morgan Stanley	104	-
EUR	1,170,791	USD	1,375,739	07/08/2025	Morgan Stanley	2,122	0.01
EUR	5,279	USD	6,139	07/08/2025	Morgan Stanley	74	-
KRW	7,587,640	USD	5,601	07/07/2025	Barclays	11	-
PEN	25,004	USD	7,037	07/07/2025	Goldman Sachs	9	-
USD	108,633	AUD	165,587	07/08/2025	Barclays	33	-
USD	91,353	CAD	124,265	07/08/2025	Citibank NA	102	-
USD	153,320	GBP	111,521	07/08/2025	Morgan Stanley	468	-
USD	6,026	IDR	97,508,493	07/08/2025	HSBC	24	-
USD	6,823	NOK	68,586	07/08/2025	BNP Paribas	44	-
USD	15,081	NZD	24,805	07/08/2025	Goldman Sachs	5	-
USD	30,058	SEK	284,746	07/08/2025	BNP Paribas	105	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.32%)</b>						<b>174,266</b>	<b>0.35</b>

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
JPY	163,742,503	USD	1,141,849	08/07/2025	Barclays	(7,497)	(0.02)
JPY	163,742,503	USD	1,140,653	08/08/2025	HSBC	(1,999)	-
KRW	70,012,587	USD	51,841	08/08/2025	Citibank NA	(3)	-
MXN	1,944,348	USD	103,117	08/07/2025	HSBC	(260)	-
NOK	1,406,146	USD	139,523	08/08/2025	Morgan Stanley	(539)	-
PEN	1,027,826	USD	290,207	08/07/2025	Goldman Sachs	(605)	-
SEK	2,998,357	USD	316,462	08/08/2025	Goldman Sachs	(1,040)	-
USD	1,165,646	AUD	1,782,723	08/07/2025	Morgan Stanley	(2,747)	(0.01)
USD	1,034,713	CAD	1,414,272	08/07/2025	Morgan Stanley	(2,081)	-
USD	74,270	CHF	59,200	08/07/2025	Morgan Stanley	(158)	-
USD	217,012	CLP	202,984,449	08/07/2025	Goldman Sachs	(450)	-
USD	242,424	CNH	1,735,830	08/07/2025	HSBC	(23)	-
USD	163,363	COP	676,608,382	08/07/2025	Barclays	(2,098)	(0.01)
USD	1,109,836	EUR	946,583	08/07/2025	Barclays	(1,749)	-
USD	320,691	EUR	276,675	08/07/2025	Barclays	(4,211)	(0.01)
USD	56,635	EUR	48,865	08/07/2025	Morgan Stanley	(748)	-
USD	85,715	EUR	74,000	08/07/2025	Morgan Stanley	(1,184)	-
USD	168,079	EUR	143,000	08/08/2025	HSBC	(223)	-
USD	388,548	GBP	283,615	08/07/2025	Morgan Stanley	(114)	-
USD	120,587	GBP	88,000	08/08/2025	BNP Paribas	(28)	-
USD	55,753	IDR	906,143,777	08/07/2025	Citibank NA	(61)	-
USD	51,741	KRW	70,012,587	08/07/2025	Citibank NA	(26)	-
USD	100,409	MXN	1,944,348	08/07/2025	Morgan Stanley	(2,449)	(0.01)
USD	255,365	NZD	420,695	08/07/2025	Morgan Stanley	(63)	-
USD	283,703	PEN	1,027,826	08/07/2025	Goldman Sachs	(5,899)	(0.01)
USD	143,662	SGD	183,035	08/07/2025	Morgan Stanley	(111)	-
<b>Class EUR Hedged (acc)*</b>							
AUD	165,587	USD	108,567	07/07/2025	Barclays	(43)	-
CAD	124,265	USD	91,213	07/07/2025	Citibank NA	(119)	-
GBP	111,521	USD	153,302	07/07/2025	Morgan Stanley	(475)	-
IDR	97,508,493	USD	6,033	07/07/2025	HSBC	(27)	-
JPY	11,154,576	USD	77,277	07/07/2025	Morgan Stanley	(11)	-
NOK	68,586	USD	6,822	07/07/2025	BNP Paribas	(44)	-
NZD	24,805	USD	15,066	07/07/2025	Goldman Sachs	(6)	-
PEN	25,004	USD	7,046	07/08/2025	Citibank NA	(7)	-
SEK	284,746	USD	29,997	07/07/2025	BNP Paribas	(110)	-
SGD	9,988	USD	7,847	07/07/2025	Citibank NA	(2)	-
USD	106,805	AUD	165,587	07/07/2025	Barclays	(1,719)	-
USD	90,103	CAD	124,265	07/07/2025	Barclays	(990)	-
USD	7,738	CHF	6,393	07/07/2025	Goldman Sachs	(298)	-
USD	8,032	CHF	6,393	07/08/2025	Morgan Stanley	(38)	-
USD	15,606	CLP	14,634,153	07/07/2025	HSBC	(72)	-
USD	15,666	CLP	14,634,153	07/08/2025	Morgan Stanley	(12)	-
USD	19,935	CNY	142,913	07/07/2025	Citibank NA	(38)	-
USD	19,999	CNY	142,913	07/08/2025	HSBC	(22)	-
USD	9,405	DKK	62,058	07/07/2025	Goldman Sachs	(362)	-
USD	9,774	DKK	62,058	07/08/2025	Goldman Sachs	(18)	-
USD	5,504	EUR	4,848	07/07/2025	BNP Paribas	(188)	-
USD	1,372,923	EUR	1,170,791	07/07/2025	Morgan Stanley	(1,862)	(0.01)
USD	28,905	EUR	24,566	07/08/2025	Bank of America Merrill Lynch	(6)	-
USD	150,187	GBP	111,521	07/07/2025	Barclays	(2,640)	(0.01)
USD	5,971	IDR	97,508,493	07/07/2025	HSBC	(35)	-
USD	77,103	JPY	11,154,576	07/07/2025	BNP Paribas	(163)	-
USD	77,545	JPY	11,154,576	07/08/2025	Morgan Stanley	(15)	-
USD	5,537	KRW	7,587,640	07/07/2025	Citibank NA	(75)	-
USD	5,612	KRW	7,587,640	07/08/2025	Barclays	(6)	-
USD	6,743	NOK	68,586	07/07/2025	Morgan Stanley	(35)	-
USD	14,823	NZD	24,805	07/07/2025	Barclays	(237)	-
USD	6,873	PEN	25,004	07/07/2025	Goldman Sachs	(173)	-
USD	7,030	PEN	25,004	07/08/2025	Goldman Sachs	(10)	-
USD	29,596	SEK	284,746	07/07/2025	Goldman Sachs	(291)	-
USD	7,763	SGD	9,988	07/07/2025	Morgan Stanley	(83)	-
USD	7,864	SGD	9,988	07/08/2025	Citibank NA	-	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.85)%</b>						<b>(46,598)</b>	<b>(0.09)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>Australia (31 December 2024: 0.00%)</i>						
Australia 10-Year Bond, 15/09/2025	3	AUD	225,347	Citibank NA	2,799	-
Australia 3-Year Bond, 15/09/2025	24	AUD	1,694,594	Citibank NA	4,729	0.01
<i>Australia total</i>					<b>7,528</b>	<b>0.01</b>
<i>Canada (31 December 2024: 0.02%)</i>						
Canada 10-Year Bond, 18/09/2025	3	CAD	268,230	Citibank NA	2,931	0.01
Canada 2-Year Bond, 18/09/2025	6	CAD	464,632	Citibank NA	770	-
Canada 5-Year Bond, 18/09/2025	4	CAD	334,511	Citibank NA	2,199	-
<i>Canada total</i>					<b>5,900</b>	<b>0.01</b>
<i>Germany (31 December 2024: 0.14%)</i>						
Euro-Buxl 30-Year Bond, 08/09/2025	(2)	EUR	(278,766)	Citibank NA	2,911	0.01
Long-Term Euro-BTP, 08/09/2025	3	EUR	426,108	Citibank NA	141	-
<i>Germany total</i>					<b>3,052</b>	<b>0.01</b>
<i>United Kingdom (31 December 2024: 0.00%)</i>						
Long Gilt, 26/09/2025	5	GBP	637,418	Citibank NA	19,020	0.04
<i>United Kingdom total</i>					<b>19,020</b>	<b>0.04</b>
<i>United States (31 December 2024: 0.24%)</i>						
US 10-Year Note, 19/09/2025	3	USD	336,375	Citibank NA	2,906	-
US 2-Year Note, 30/09/2025	2	USD	416,047	Citibank NA	109	-
US 5-Year Note, 30/09/2025	20	USD	2,180,000	Citibank NA	23,563	0.05
<i>United States total</i>					<b>26,578</b>	<b>0.05</b>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.40%)</b>					<b>62,078</b>	<b>0.12</b>
<i>Germany (31 December 2024: (0.23)%)</i>						
Euro-Bobl, 08/09/2025	8	EUR	1,105,109	Citibank NA	(2,724)	(0.01)
Euro-Bund, 08/09/2025	17	EUR	2,597,202	Citibank NA	(9,731)	(0.02)
Short-Term Euro-BTP, 08/09/2025	3	EUR	380,134	Citibank NA	(569)	-
<i>Germany total</i>					<b>(13,024)</b>	<b>(0.03)</b>
<i>Singapore (31 December 2024: (0.00)%) (1)</i>						
Japan 10-Year Bond Mini, 11/09/2025	9	JPY	866,697	Citibank NA	(249)	-
<i>Singapore total</i>					<b>(249)</b>	<b>-</b>
<i>United States (31 December 2024: (0.14)%)</i>						
US 10-Year Ultra Note, 19/09/2025	(12)	USD	(1,371,188)	Citibank NA	(15,437)	(0.03)
US Long Bond, 19/09/2025	(7)	USD	(808,281)	Citibank NA	(32,781)	(0.07)
US Ultra Bond, 19/09/2025	(4)	USD	(476,500)	Citibank NA	(21,938)	(0.04)
<i>United States total</i>					<b>(70,156)</b>	<b>(0.14)</b>
<b>Total unrealised loss on Financial Futures Contracts (31 December 2024: (0.42)%)</b>					<b>(83,429)</b>	<b>(0.17)</b>

## JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

### Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	49,665,856	98.79
Total financial liabilities at fair value through profit or loss	(130,027)	(0.26)
Cash and margin cash	424,647	0.84

#### Cash equivalents

	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 2.00%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2)	USD	1	1	-
<b>Total Cash equivalents</b>			<u>1</u>	<u>-</u>
Other assets and liabilities			316,008	0.63
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u><u>50,276,485</u></u>	<u><u>100.00</u></u>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	70.16
Transferable securities and money market instruments dealt in on another regulated market	26.07
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.57
Collective investment schemes	-
Financial derivative instruments dealt in on a regulated market	0.12
OTC financial derivative instruments	0.34
Other assets	2.74
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) Prior year percentage of net asset value rounds to 0.00%.

(2) A related party to the Fund.





# JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
CHF	45,070	JPY	7,935,222	02/07/2025	Citibank NA	1,685	-
CHF	1,175,567	JPY	205,848,102	02/07/2025	Morgan Stanley	51,746	0.01
CHF	21,412	JPY	3,739,600	02/07/2025	Morgan Stanley	1,011	-
CHF	14,384	JPY	2,505,798	02/07/2025	Morgan Stanley	723	-
CHF	1,236,346	JPY	223,211,572	04/08/2025	HSBC	8,690	-
CHF	26,003	JPY	4,708,003	04/08/2025	Morgan Stanley	90	-
<b>Class EUR Hedged (acc)*</b>							
EUR	269,024	JPY	43,808,499	02/07/2025	Barclays	12,505	-
EUR	165,058	JPY	26,897,946	02/07/2025	Goldman Sachs	7,538	-
EUR	13,439,249	JPY	2,197,998,248	02/07/2025	HSBC	558,803	0.10
EUR	2,128,105	JPY	357,154,266	04/08/2025	Barclays	21,455	0.01
EUR	368,711	JPY	62,287,659	04/08/2025	Barclays	882	-
EUR	7,747	JPY	1,305,386	04/08/2025	Barclays	42	-
EUR	13,643,434	JPY	2,303,564,875	04/08/2025	Morgan Stanley	41,471	0.01
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.15%)</b>						<b>706,641</b>	<b>0.13</b>
<b>Class CHF Hedged (acc)*</b>							
JPY	223,111,465	CHF	1,236,346	02/07/2025	HSBC	(8,587)	-
JPY	3,504,412	CHF	20,088	02/07/2025	Morgan Stanley	(975)	-
<b>Class EUR Hedged (acc)*</b>							
JPY	37,487,438	EUR	229,898	02/07/2025	Morgan Stanley	(10,337)	-
JPY	2,307,013,935	EUR	13,643,434	02/07/2025	Morgan Stanley	(43,764)	(0.01)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.06)%)</b>						<b>(63,663)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	533,691,219	98.90
Total financial liabilities at fair value through profit or loss	(63,663)	(0.01)
Cash	5,466,368	1.01
Other assets and liabilities	533,490	0.10
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>539,627,414</b>	<b>100.00</b>

## Analysis of total assets

	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.69
OTC financial derivative instruments	0.13
Other assets	1.18
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - Nasdaq Equity Premium Income Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 98.51%)</b>					Regeneron Pharmaceuticals, Inc.*				
Australia (31 December 2024: 0.12%)					USD				
Atlassian Corp. 'A'	USD	8,889	1,805,267	0.10	Ross Stores, Inc.	USD	29,991	3,826,252	0.21
<i>Australia total</i>					Seagate Technology Holdings plc				
			<b>1,805,267</b>	<b>0.10</b>	ServiceNow, Inc.*	USD	8,077	8,916,852	0.49
Canada (31 December 2024: 0.15%)					Southern Co. (The)*				
Lululemon Athletica, Inc.	USD	3,532	839,133	0.05	Starbucks Corp.*	USD	80,565	7,382,171	0.41
Shopify, Inc. 'A'	USD	90,441	10,432,369	0.57	Synopsys, Inc.*	USD	31,219	16,005,357	0.88
<i>Canada total</i>					Take-Two Interactive Software, Inc.*				
			<b>11,271,502</b>	<b>0.62</b>	Teradyne, Inc.	USD	29,057	7,056,492	0.39
Ireland (31 December 2024: 0.07%)					Tesla, Inc.*				
Eaton Corp. plc	USD	24,248	8,656,293	0.48	Texas Instruments, Inc.*	USD	152,395	48,409,796	2.67
PDD Holdings, Inc. ADR	USD	22,709	2,376,724	0.13	Thermo Fisher Scientific, Inc.*	USD	8,992	3,645,896	0.20
<i>Ireland total</i>					T-Mobile US, Inc.*				
			<b>11,033,017</b>	<b>0.61</b>	Trade Desk, Inc. (The) 'A'	USD	98,345	23,431,680	1.29
Netherlands (31 December 2024: 1.29%)					Uber Technologies, Inc.*				
ASML Holding NV	USD	14,943	11,975,171	0.66	United Parcel Service, Inc. 'B'*	USD	64,204	5,990,233	0.33
NXP Semiconductors NV	USD	58,097	12,693,613	0.70	UnitedHealth Group, Inc.*	USD	16,863	1,702,151	0.09
<i>Netherlands total</i>					Verisk Analytics, Inc. 'A'				
			<b>24,668,784</b>	<b>1.36</b>	Vertex Pharmaceuticals, Inc.*	USD	29,334	9,137,541	0.50
United States (31 December 2024: 96.26%)					Workday, Inc. 'A'				
AbbVie, Inc.*	USD	52,320	9,711,638	0.54	Xcel Energy, Inc.*	USD	15,533	3,727,920	0.21
Adobe, Inc.*	USD	38,638	14,948,269	0.82	<i>United States total</i>				
Advanced Micro Devices, Inc.*	USD	196,395	27,868,450	1.54			<b>1,765,072,566</b>	<b>97.34</b>	
Airbnb, Inc. 'A'	USD	17,919	2,371,400	0.13	Uruguay (31 December 2024: 0.62%)				
Alphabet, Inc. 'C'	USD	472,995	83,904,583	4.63	MercadoLibre, Inc.*				
Amazon.com, Inc.*	USD	491,796	107,895,124	5.95		USD	6,331	16,546,892	0.91
Amgen, Inc.*	USD	28,835	8,051,020	0.44	<i>Uruguay total</i>				
Analog Devices, Inc.*	USD	84,699	20,160,056	1.11			<b>16,546,892</b>	<b>0.91</b>	
ANSYS, Inc.	USD	5,067	1,779,632	0.10	<b>Total investments in Equities</b>				
Apple, Inc.*	USD	660,950	135,607,112	7.48			<b>1,830,398,028</b>	<b>100.94</b>	
Applied Materials, Inc.*	USD	50,435	9,233,135	0.51	*All or a portion of this position has been pledged as a collateral for the written option contracts.				
AppLovin Corp. 'A'	USD	30,562	10,699,145	0.59					
Biogen, Inc.	USD	26,601	3,340,820	0.18					
Booking Holdings, Inc.*	USD	4,672	27,047,329	1.49					
Bristol-Myers Squibb Co.*	USD	101,147	4,682,095	0.26					
Broadcom, Inc.*	USD	327,326	90,227,412	4.98					
Charter Communications, Inc. 'A'	USD	13,958	5,706,170	0.32					
Chipotle Mexican Grill, Inc. 'A'	USD	131,501	7,383,781	0.41					
Cisco Systems, Inc.*	USD	343,187	23,810,314	1.31					
Coca-Cola Co. (The)*	USD	138,783	9,818,897	0.54					
Cognizant Technology Solutions Corp. 'A'	USD	63,874	4,984,088	0.28					
Comcast Corp. 'A'	USD	488,578	17,437,349	0.96					
Constellation Brands, Inc. 'A'	USD	10,844	1,764,102	0.10					
Constellation Energy Corp.*	USD	6,936	2,238,663	0.12					
Copart, Inc.*	USD	209,009	10,256,072	0.57					
Corpay, Inc.	USD	13,370	4,436,433	0.24					
Costco Wholesale Corp.*	USD	35,907	35,545,776	1.96					
CrowdStrike Holdings, Inc. 'A'	USD	29,265	14,904,957	0.82					
CSX Corp.*	USD	380,010	12,399,726	0.68					
Datadog, Inc. 'A'	USD	15,151	2,035,234	0.11					
Deere & Co.*	USD	13,059	6,640,371	0.37					
Dexcom, Inc.*	USD	64,688	5,646,616	0.31					
Diamondback Energy, Inc.*	USD	39,718	5,457,253	0.30					
DoorDash, Inc. 'A'	USD	33,813	8,335,243	0.46					
Honeywell International, Inc.*	USD	86,099	20,050,735	1.11					
HubSpot, Inc.*	USD	9,876	5,497,278	0.30					
Intel Corp.	USD	273,882	6,134,957	0.34					
Intuit, Inc.*	USD	40,005	31,509,138	1.74					
Intuitive Surgical, Inc.*	USD	47,530	25,828,277	1.42					
Kraft Heinz Co. (The)	USD	116,697	3,013,117	0.17					
Lam Research Corp.*	USD	200,549	19,521,440	1.08					
Linde plc	USD	42,098	19,751,540	1.09					
Lowe's Cos., Inc.*	USD	31,392	6,964,943	0.38					
Marriott International, Inc. 'A'	USD	37,411	10,221,059	0.56					
Marvell Technology, Inc.*	USD	138,645	10,731,123	0.59					
Mastercard, Inc. 'A'	USD	12,315	6,920,291	0.38					
Meta Platforms, Inc. 'A'	USD	106,821	78,843,512	4.35					
Micron Technology, Inc.*	USD	144,268	17,781,031	0.98					
Microsoft Corp.	USD	333,762	166,016,556	9.16					
MicroStrategy, Inc. 'A'	USD	10,498	4,243,607	0.23					
Mondelez International, Inc. 'A'	USD	218,656	14,746,161	0.81					
Monster Beverage Corp.*	USD	159,953	10,019,456	0.55					
Netflix, Inc.*	USD	51,524	68,997,334	3.81					
NextEra Energy, Inc.	USD	89,492	6,212,535	0.34					
NVIDIA Corp.	USD	1,115,473	176,233,579	9.72					
Oracle Corp.*	USD	44,899	9,816,268	0.54					
O'Reilly Automotive, Inc.	USD	148,400	13,375,292	0.74					
Palantir Technologies, Inc. 'A'	USD	173,184	23,608,443	1.30					
Palo Alto Networks, Inc.*	USD	100,836	20,635,079	1.14					
PayPal Holdings, Inc.*	USD	60,449	4,492,570	0.25					
PepsiCo, Inc.*	USD	98,171	12,962,499	0.72					
Prologis, Inc., REIT	USD	35,630	3,745,426	0.21					
QUALCOMM, Inc.*	USD	98,067	15,618,150	0.86					

JPMorgan ETFs (Ireland) ICAV - Nasdaq Equity Premium Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Written Option Contracts

Quantity	Security Description	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
(54)	NASDAQ 100 Index, Call, 22,000.000, 01/07/2025	USD	(122,466,654)	Scotiabank	(3,646,350)	(0.20)
(54)	NASDAQ 100 Index, Call, 22,000.000, 02/07/2025	USD	(122,466,654)	Scotiabank	(3,633,660)	(0.20)
(54)	NASDAQ 100 Index, Call, 22,100.000, 07/07/2025	USD	(122,466,654)	Scotiabank	(3,255,930)	(0.18)
(54)	NASDAQ 100 Index, Call, 22,300.000, 08/07/2025	USD	(122,466,654)	Scotiabank	(2,408,400)	(0.13)
(54)	NASDAQ 100 Index, Call, 22,400.000, 09/07/2025	USD	(122,466,654)	Scotiabank	(2,145,690)	(0.12)
(54)	NASDAQ 100 Index, Call, 22,400.000, 14/07/2025	USD	(122,466,654)	Scotiabank	(2,470,230)	(0.14)
(54)	NASDAQ 100 Index, Call, 22,600.000, 15/07/2025	USD	(122,466,654)	Scotiabank	(1,862,730)	(0.10)
(54)	NASDAQ 100 Index, Call, 22,500.000, 16/07/2025	USD	(122,466,654)	Scotiabank	(2,293,380)	(0.13)
(54)	NASDAQ 100 Index, Call, 22,600.000, 21/07/2025	USD	(122,466,654)	Scotiabank	(2,236,140)	(0.12)
(54)	NASDAQ 100 Index, Call, 22,400.000, 22/07/2025	USD	(122,466,654)	Scotiabank	(3,029,670)	(0.17)
(54)	NASDAQ 100 Index, Call, 22,400.000, 23/07/2025	USD	(122,466,654)	Scotiabank	(3,111,210)	(0.17)
(54)	NASDAQ 100 Index, Call, 22,500.000, 28/07/2025	USD	(122,466,654)	Scotiabank	(2,986,740)	(0.16)
(54)	NASDAQ 100 Index, Call, 22,800.000, 29/07/2025	USD	(122,466,654)	Scotiabank	(2,081,430)	(0.12)
(54)	NASDAQ 100 Index, Call, 22,900.000, 30/07/2025	USD	(122,466,654)	Scotiabank	(1,924,560)	(0.11)
(54)	NASDAQ 100 Index, Call, 23,300.000, 04/08/2025	USD	(122,466,654)	Scotiabank	(1,266,300)	(0.07)
<b>Total Written Option Contracts at Fair Value - Liabilities (31 December 2024: (0.19)%)</b>					<b>(38,352,420)</b>	<b>(2.12)</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	1,830,398,028	100.94
Total financial liabilities at fair value through profit or loss	(38,352,420)	(2.12)
Cash	4,615,876	0.25
<b>Cash equivalents</b>		
	Quantity/ Nominal Value	
<b>Undertaking for collective investment schemes (31 December 2024: 2.09%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD 42,141,468	2.32
<b>Total Cash equivalents</b>	<b>42,141,468</b>	<b>2.32</b>
Other assets and liabilities	(25,537,220)	(1.39)
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>1,813,265,732</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.77
Collective investment schemes	2.18
Other assets	3.05
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
<b>Equities (31 December 2024: 97.76%)</b>					Computacenter plc	GBP	45,238	1,085,712	0.30
<i>Austria (31 December 2024: 0.13%)</i>					Cranswick plc	GBP	31,781	1,700,283	0.46
RHI Magnesita NV	GBP	13,522	400,927	0.11	Currys plc	GBP	1,139,478	1,386,745	0.38
<i>Austria total</i>					Derwent London plc, REIT	GBP	79,617	1,649,664	0.45
<i>Bermuda (31 December 2024: 0.40%)</i>					DFS Furniture plc	GBP	213,385	357,420	0.10
Hiscox Ltd.	GBP	148,592	1,864,830	0.51	Diageo plc	GBP	259,267	4,739,401	1.29
<i>Bermuda total</i>					Drax Group plc	GBP	148,744	1,030,796	0.28
<i>Chile (31 December 2024: 0.10%)</i>					Dunelm Group plc	GBP	122,930	1,456,721	0.40
Antofagasta plc	GBP	20,064	363,058	0.10	easyJet plc	GBP	240,148	1,278,068	0.35
<i>Chile total</i>					Elementis plc	GBP	487,028	779,245	0.21
<i>Georgia (31 December 2024: 0.15%)</i>					Elixirr International plc	GBP	42,273	285,765	0.08
TBC Bank Group plc	GBP	6,089	282,530	0.08	Endeavour Mining plc	GBP	28,588	636,941	0.17
<i>Georgia total</i>					Filtronic plc	GBP	232,863	370,252	0.10
<i>Hong Kong (31 December 2024: 1.01%)</i>					Firstgroup plc	GBP	156,929	361,878	0.10
Prudential plc	GBP	508,663	4,642,059	1.27	Fonix plc	GBP	169,617	385,879	0.11
<i>Hong Kong total</i>					Future plc	GBP	98,888	720,894	0.20
<i>Ireland (31 December 2024: 1.81%)</i>					Galliford Try Holdings plc	GBP	116,746	489,749	0.13
Experian plc	GBP	117,520	4,409,350	1.20	Games Workshop Group plc	GBP	12,995	2,107,789	0.58
Grafton Group plc	GBP	152,269	1,556,189	0.42	Gamma Communications plc	GBP	124,690	1,418,972	0.39
Greencore Group plc	GBP	620,038	1,447,789	0.40	GSK plc	GBP	603,433	8,387,719	2.29
Hostelworld Group plc	GBP	264,423	362,260	0.10	Haleon plc	GBP	1,177,320	4,407,886	1.20
<i>Ireland total</i>					Halma plc	GBP	64,936	2,077,952	0.57
<i>Israel (31 December 2024: 0.00%)</i>					Hikma Pharmaceuticals plc	GBP	39,866	792,536	0.22
Plus500 Ltd.	GBP	26,363	895,287	0.25	Hill & Smith plc	GBP	74,494	1,334,932	0.36
<i>Israel total</i>					Hilton Food Group plc	GBP	12,700	107,982	0.03
<i>Mexico (31 December 2024: 0.00%)</i>					Hollywood Bowl Group plc	GBP	115,015	289,838	0.08
Fresnillo plc	GBP	86,380	1,243,872	0.34	HSBC Holdings plc	GBP	2,594,745	22,880,461	6.25
<i>Mexico total</i>					Hunting plc	GBP	88,002	264,886	0.07
<i>Peru (31 December 2024: 0.21%)</i>					IG Group Holdings plc	GBP	97,986	1,042,571	0.28
Hochschild Mining plc	GBP	232,608	594,546	0.16	IMI plc	GBP	73,170	1,532,180	0.42
<i>Peru total</i>					Imperial Brands plc	GBP	156,841	4,512,316	1.23
<i>Switzerland (31 December 2024: 2.24%)</i>					Informa plc	GBP	118,271	953,028	0.26
Coca-Cola HBC AG	GBP	61,244	2,329,722	0.63	InterContinental Hotels Group plc	GBP	14,962	1,242,444	0.34
Glencore plc	GBP	1,108,358	3,143,303	0.86	Intermediate Capital Group plc	GBP	103,356	1,992,704	0.54
<i>Switzerland total</i>					International Consolidated Airlines Group SA	GBP	841,599	2,871,536	0.78
<i>United Arab Emirates (31 December 2024: 0.08%)</i>					Intertek Group plc	GBP	16,902	801,155	0.22
Gulf Marine Services plc	GBP	1,732,438	339,904	0.09	J Sainsbury plc	GBP	559,706	1,622,028	0.44
<i>United Arab Emirates total</i>					JD Sports Fashion plc	GBP	804,792	714,172	0.20
<i>United Kingdom (31 December 2024: 91.63%)</i>					JET2 plc	GBP	70,534	1,301,352	0.36
3i Group plc	GBP	169,213	6,971,576	1.90	Johnson Service Group plc	GBP	219,695	333,936	0.09
Admiral Group plc	GBP	13,825	452,077	0.12	Just Group plc	GBP	570,885	755,852	0.21
AJ Bell plc	GBP	132,553	677,346	0.19	Keller Group plc	GBP	50,591	739,640	0.20
Alpha Group International plc	GBP	14,144	450,486	0.12	Keystone Law Group plc	GBP	39,022	240,376	0.07
Alumasc Group plc (The)	GBP	52,745	196,475	0.05	Kitwave Group plc	GBP	124,196	398,669	0.11
Anglo American plc	GBP	192,773	4,144,620	1.13	Land Securities Group plc, REIT	GBP	237,430	1,498,183	0.41
AO World plc	GBP	167,619	162,255	0.04	Legal & General Group plc	GBP	361,976	921,591	0.25
Ashtead Group plc	GBP	33,604	1,568,971	0.43	Lion Finance Group plc	GBP	15,386	1,089,329	0.30
Ashtead Technology Holdings plc	GBP	60,445	267,469	0.07	Lloyds Banking Group plc	GBP	8,875,206	6,807,283	1.86
Astrazeneca plc	GBP	224,546	22,724,055	6.20	London Stock Exchange Group plc	GBP	62,070	6,601,144	1.80
Aviva plc	GBP	566,159	3,505,657	0.96	LSL Property Services plc	GBP	74,521	236,232	0.06
Avon Technologies plc	GBP	25,242	487,171	0.13	Macfarlane Group plc	GBP	511,131	603,135	0.16
Babcock International Group plc	GBP	197,619	2,268,666	0.62	Marks & Spencer Group plc	GBP	585,753	2,075,909	0.57
BAE Systems plc	GBP	409,829	7,731,424	2.11	Marston's plc	GBP	801,416	334,591	0.09
Balfour Beatty plc	GBP	269,520	1,406,894	0.38	Mears Group plc	GBP	70,201	271,678	0.07
Barclays plc	GBP	2,225,293	7,505,913	2.05	Mitchells & Butlers plc	GBP	164,130	470,232	0.13
Barratt Redrow plc	GBP	357,836	1,631,374	0.45	Mitie Group plc	GBP	1,047,481	1,481,138	0.40
Beazley plc	GBP	221,157	2,067,818	0.56	MONY Group plc	GBP	673,245	1,489,218	0.41
Bellway plc	GBP	62,210	1,794,136	0.49	Moonpig Group plc	GBP	153,481	345,332	0.09
Bloomsbury Publishing plc	GBP	62,835	321,715	0.09	Morgan Sindall Group plc	GBP	28,507	1,304,195	0.36
BP plc	GBP	2,296,120	8,396,911	2.29	National Grid plc	GBP	806,444	8,560,403	2.34
British American Tobacco plc	GBP	298,833	10,348,587	2.83	NatWest Group plc	GBP	1,394,276	7,130,327	1.95
British Land Co. plc (The), REIT	GBP	460,154	1,732,020	0.47	Next plc	GBP	21,095	2,624,218	0.72
BT Group plc 'A'	GBP	960,133	1,860,258	0.51	NIOX GROUP plc	GBP	474,742	322,825	0.09
Bytes Technology Group plc	GBP	164,629	843,724	0.23	OSB Group plc	GBP	304,059	1,588,708	0.43
Card Factory plc	GBP	413,907	375,000	0.10	Paragon Banking Group plc	GBP	169,341	1,596,886	0.44
Centrica plc	GBP	1,530,965	2,473,274	0.68	PayPoint plc	GBP	57,633	488,152	0.13
Cerillion plc	GBP	17,981	279,605	0.08	Phoenix Group Holdings plc	GBP	162,604	1,070,747	0.29
Coats Group plc	GBP	1,071,855	852,125	0.23	Premier Foods plc	GBP	363,155	724,131	0.20
Coca-Cola Europacific Partners plc	GBP	15,970	1,071,587	0.29	Reckitt Benckiser Group plc	GBP	86,606	4,291,327	1.17
Cohort plc	GBP	29,571	458,351	0.13	RELX plc	GBP	250,682	9,869,350	2.69
Compass Group plc	GBP	197,220	4,865,417	1.33	Renold plc	GBP	447,813	359,146	0.10
					Rentokil Initial plc	GBP	172,006	605,633	0.17
					Rio Tinto plc	GBP	177,336	7,527,913	2.06
					Rolls-Royce Holdings plc	GBP	1,320,265	12,774,884	3.49
					Rotork plc	GBP	285,920	918,375	0.25
					Sage Group plc (The)	GBP	42,035	525,648	0.14
					Segro plc, REIT	GBP	15,994	108,695	0.03
					Sercos Group plc	GBP	818,588	1,653,548	0.45
					Shaftesbury Capital plc, REIT	GBP	621,014	969,403	0.26
					Shell plc	GBP	924,096	23,596,791	6.44
					Smith & Nephew plc	GBP	8,103	90,186	0.02
					Smiths Group plc	GBP	107,461	2,413,574	0.66
					Softcat plc	GBP	68,070	1,168,762	0.32
					SSE plc	GBP	222,836	4,080,127	1.11
					St James's Place plc	GBP	110,953	1,313,684	0.36
					Standard Chartered plc	GBP	266,910	3,221,604	0.88

JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
SThree plc	GBP	240,625	588,328	0.16
Tatton Asset Management plc	GBP	54,174	366,216	0.10
Taylor Wimpey plc	GBP	1,379,291	1,637,908	0.45
Telecom Plus plc	GBP	12,269	237,037	0.06
Tesco plc	GBP	1,286,728	5,163,639	1.41
TP ICAP Group plc	GBP	158,954	433,150	0.12
Trainline plc	GBP	247,751	690,234	0.19
Trustpilot Group plc	GBP	264,751	641,227	0.18
Unilever plc	GBP	332,497	14,712,992	4.02
Vodafone Group plc	GBP	1,194,644	929,194	0.25
Volex plc	GBP	110,430	422,395	0.12
Warpaint London plc	GBP	47,135	196,553	0.05
Weir Group plc (The)	GBP	57,860	1,440,714	0.39
Wickes Group plc	GBP	182,624	409,991	0.11
Wilmington plc	GBP	95,690	325,346	0.09
XPS Pensions Group plc	GBP	120,346	461,527	0.13
<i>United Kingdom total</i>			<b>337,515,970</b>	<b>92.14</b>
<b>Total investments in Equities</b>			<b>361,391,596</b>	<b>98.66</b>
<b>Closed-End Investment Funds (31 December 2024: 0.38%)</b>				
<i>United Kingdom (31 December 2024: 0.38%)</i>				
Scottish Mortgage Investment Trust plc	GBP	133,008	1,375,303	0.37
<i>United Kingdom total</i>			<b>1,375,303</b>	<b>0.37</b>
<b>Total investments in Closed-End Investment Funds</b>			<b>1,375,303</b>	<b>0.37</b>

## JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure GBP	Counterparty	Fair Value GBP	% of Net Assets
<i>United Kingdom (31 December 2024: (0.02)%)</i> FTSE 100 Index, 19/09/2025	25	GBP	2,197,375	Citibank NA	(16,875)	-
<i>United Kingdom total</i>					<u>(16,875)</u>	-
<b>Total unrealised loss on Financial Futures Contracts (31 December 2024: (0.02)%)</b>					<u><u>(16,875)</u></u>	-

	Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss	362,766,899	99.03
Total financial liabilities at fair value through profit or loss	(16,875)	-
Cash and margin cash	458,734	0.13
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 1.55%)</b>		
JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.) (1)	GBP	2,815,865
		<u>2,815,865</u>
<b>Total Cash equivalents</b>		<u>0.77</u>
Other assets and liabilities		<u>291,388</u>
<b>Net asset value attributable to holders of redeemable participating shares</b>		<u><u>366,316,011</u></u>
		<u>100.00</u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.79
Collective investment schemes	0.77
Other assets	0.44
<b>Total Assets</b>	<u><u>100.00</u></u>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 100.03%)</b>					Vertex Pharmaceuticals, Inc.	USD	347	154,484	0.56
<i>Ireland (31 December 2024: 1.19%)</i>					Walt Disney Co. (The)	USD	2,308	286,215	1.03
Eaton Corp. plc	USD	781	278,809	1.00	Warner Music Group Corp. 'A'	USD	2,898	78,942	0.28
Medtronic plc	USD	2,049	178,611	0.64	Wells Fargo & Co.	USD	4,933	395,232	1.42
Trane Technologies plc	USD	765	334,619	1.21	Yum! Brands, Inc.	USD	1,454	215,454	0.78
<i>Ireland total</i>			<b>792,039</b>	<b>2.85</b>	<i>United States total</i>				
								<b>25,194,585</b>	<b>90.67</b>
<i>Netherlands (31 December 2024: 1.46%)</i>					<b>Total investments in Equities</b>				
NXP Semiconductors NV	USD	1,090	238,154	0.85				<b>26,804,542</b>	<b>96.46</b>
<i>Netherlands total</i>			<b>238,154</b>	<b>0.85</b>					
<i>Taiwan (31 December 2024: 0.85%)</i>									
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	1,150	260,464	0.94					
<i>Taiwan total</i>			<b>260,464</b>	<b>0.94</b>					
<i>United Kingdom (31 December 2024: 0.00%)</i>									
Aon plc 'A'	USD	895	319,300	1.15					
<i>United Kingdom total</i>			<b>319,300</b>	<b>1.15</b>					
<i>United States (31 December 2024: 96.53%)</i>									
3M Co.	USD	1,501	228,512	0.82					
AbbVie, Inc.	USD	2,358	437,692	1.58					
Alexandria Real Estate Equities, Inc., REIT	USD	1,303	94,637	0.34					
Alphabet, Inc. 'C'	USD	3,964	703,174	2.53					
Amazon.com, Inc.	USD	6,954	1,525,638	5.49					
American Express Co.	USD	685	218,501	0.79					
American Tower Corp., REIT	USD	945	208,864	0.75					
Ameriprise Financial, Inc.	USD	435	232,173	0.84					
Analog Devices, Inc.	USD	1,085	258,252	0.93					
Apple, Inc.	USD	6,477	1,328,886	4.78					
Arthur J Gallagher & Co.	USD	950	304,114	1.09					
AT&T, Inc.	USD	10,582	306,243	1.10					
Baker Hughes Co. 'A'	USD	4,872	186,792	0.67					
Bank of America Corp.	USD	7,277	344,348	1.24					
Bristol-Myers Squibb Co.	USD	3,813	176,504	0.64					
Broadcom, Inc.	USD	1,640	452,066	1.63					
Burlington Stores, Inc.	USD	1,206	280,564	1.01					
Charles Schwab Corp. (The)	USD	4,250	387,770	1.40					
Charter Communications, Inc. 'A'	USD	468	191,323	0.69					
Chipotle Mexican Grill, Inc. 'A'	USD	4,673	262,389	0.94					
Coca-Cola Co. (The)	USD	2,898	205,033	0.74					
Cognizant Technology Solutions Corp. 'A'	USD	1,626	126,877	0.46					
Corpay, Inc.	USD	601	199,424	0.72					
CSX Corp.	USD	5,748	187,557	0.67					
Danaher Corp.	USD	329	64,991	0.23					
Ecolab, Inc.	USD	785	211,510	0.76					
Edwards Lifesciences Corp.	USD	2,051	160,409	0.58					
Eli Lilly & Co.	USD	268	208,914	0.75					
Emerson Electric Co.	USD	1,521	202,795	0.73					
Entergy Corp.	USD	1,762	146,457	0.53					
EOG Resources, Inc.	USD	1,456	174,152	0.63					
Equinix, Inc., REIT	USD	166	132,048	0.48					
Exxon Mobil Corp.	USD	4,632	499,330	1.80					
Fidelity National Information Services, Inc.	USD	4,333	352,750	1.27					
Fifth Third Bancorp	USD	4,061	167,029	0.60					
Hilton Worldwide Holdings, Inc.	USD	774	206,147	0.74					
Howmet Aerospace, Inc.	USD	2,727	507,576	1.83					
Ingersoll Rand, Inc.	USD	2,440	202,959	0.73					
Keurig Dr Pepper, Inc.	USD	5,884	194,525	0.70					
Lowe's Cos., Inc.	USD	1,523	337,908	1.22					
Martin Marietta Materials, Inc.	USD	397	217,937	0.78					
Mastercard, Inc. 'A'	USD	1,394	783,344	2.82					
McDonald's Corp.	USD	1,081	315,836	1.14					
Meta Platforms, Inc. 'A'	USD	1,533	1,131,492	4.07					
Micron Technology, Inc.	USD	1,439	177,357	0.64					
Microsoft Corp.	USD	4,921	2,447,755	8.81					
Mondelez International, Inc. 'A'	USD	2,490	167,926	0.60					
NextEra Energy, Inc.	USD	4,626	321,137	1.16					
NVIDIA Corp.	USD	14,584	2,304,126	8.29					
Oracle Corp.	USD	1,731	378,449	1.36					
Otis Worldwide Corp.	USD	2,173	215,170	0.77					
PepsiCo, Inc.	USD	1,649	217,734	0.78					
Regeneron Pharmaceuticals, Inc.	USD	273	143,325	0.52					
Salesforce, Inc.	USD	829	226,060	0.81					
Seagate Technology Holdings plc	USD	1,701	245,505	0.88					
Southern Co. (The)	USD	3,551	326,088	1.17					
Stryker Corp.	USD	727	287,623	1.03					
Tesla, Inc.	USD	980	311,307	1.12					
Texas Instruments, Inc.	USD	1,519	315,375	1.13					
Thermo Fisher Scientific, Inc.	USD	419	169,888	0.61					
Toast, Inc. 'A'	USD	1,803	79,855	0.29					
United Rentals, Inc.	USD	246	185,336	0.67					
UnitedHealth Group, Inc.	USD	1,070	333,808	1.20					
Ventas, Inc., REIT	USD	2,296	144,992	0.52					

# JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
EUR	57,704	USD	66,037	02/07/2025	Bank of America Merrill Lynch	1,698	0.01
EUR	46,955	USD	53,555	02/07/2025	Barclays	1,563	0.01
EUR	105,348	USD	122,234	02/07/2025	Barclays	1,429	-
EUR	6,969	USD	8,046	02/07/2025	Barclays	134	-
EUR	1,410,525	USD	1,635,487	02/07/2025	BNP Paribas	20,257	0.07
EUR	3,236,850	USD	3,656,209	02/07/2025	Morgan Stanley	143,365	0.52
EUR	36,067	USD	40,925	02/07/2025	Morgan Stanley	1,412	-
EUR	1,443	USD	1,662	02/07/2025	Morgan Stanley	32	-
EUR	1,435,405	USD	1,685,809	04/08/2025	Barclays	3,142	0.01
EUR	129,303	USD	150,603	04/08/2025	BNP Paribas	1,540	0.01
EUR	39,761	USD	46,238	04/08/2025	Goldman Sachs	547	-
EUR	2,669	USD	3,067	04/08/2025	Morgan Stanley	73	-
EUR	1,626	USD	1,892	04/08/2025	Morgan Stanley	21	-
EUR	9,609	USD	11,287	04/08/2025	Morgan Stanley	20	-
EUR	4,686,834	USD	5,504,881	04/08/2025	State Street	9,821	0.04
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.30%)</b>						<b>185,054</b>	<b>0.67</b>
<b>Class EUR Hedged (acc)*</b>							
USD	202,041	EUR	175,135	02/07/2025	Barclays	(3,541)	(0.01)
USD	45,237	EUR	39,891	02/07/2025	Citibank NA	(1,589)	-
USD	5,492,859	EUR	4,686,834	02/07/2025	State Street	(8,779)	(0.03)
USD	95,602	EUR	82,798	04/08/2025	BNP Paribas	(1,820)	(0.01)
USD	1,129,815	EUR	978,490	04/08/2025	BNP Paribas	(21,513)	(0.08)
USD	301,101	EUR	255,933	04/08/2025	Citibank NA	(39)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.91)%)</b>						<b>(37,281)</b>	<b>(0.13)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	26,989,596	97.13
Total financial liabilities at fair value through profit or loss	(37,281)	(0.13)
Cash	836,268	3.01
Other assets and liabilities	(759)	(0.01)
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>27,787,824</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.24
OTC financial derivative instruments	0.66
Other assets	4.10
<b>Total Assets</b>	<b>100.00</b>





JPMorgan ETFs (Ireland) ICAV - US Equity Premium Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Morgan Stanley	USD	238	33,525	0.02
Motorola Solutions, Inc.	USD	1,368	575,189	0.36
MSCI, Inc. 'A'	USD	31	17,879	0.01
Netflix, Inc.	USD	866	1,159,687	0.72
Neurocrine Biosciences, Inc.	USD	127	15,963	0.01
Newmont Corp.	USD	129	7,516	0.00
NextEra Energy, Inc.	USD	31,144	2,162,016	1.34
NIKE, Inc. 'B'	USD	492	34,952	0.02
NRG Energy, Inc.	USD	123	19,751	0.01
Nucor Corp.	USD	132	17,099	0.01
NVIDIA Corp.*	USD	28,127	4,443,785	2.76
ON Semiconductor Corp.	USD	246	12,893	0.01
Oracle Corp.	USD	13,393	2,928,112	1.82
Otis Worldwide Corp.*	USD	12,488	1,236,562	0.77
PACCAR, Inc.	USD	376	35,743	0.02
Palantir Technologies, Inc. 'A'	USD	674	91,880	0.06
Palo Alto Networks, Inc.	USD	253	51,774	0.03
PepsiCo, Inc.*	USD	16,781	2,215,763	1.38
PG&E Corp.	USD	3,594	50,100	0.03
Philip Morris International, Inc.	USD	5,268	959,461	0.60
PPG Industries, Inc.	USD	380	43,225	0.03
Principal Financial Group, Inc.	USD	242	19,222	0.01
Procter & Gamble Co. (The)*	USD	8,503	1,354,698	0.84
Progressive Corp. (The)*	USD	9,472	2,527,698	1.57
Prologis, Inc., REIT	USD	4,873	512,250	0.32
Public Service Enterprise Group, Inc.	USD	6,529	549,611	0.34
QUALCOMM, Inc.	USD	208	33,126	0.02
Quanta Services, Inc.	USD	51	19,282	0.01
Ralliant Corp.	USD	4	194	0.00
Ralph Lauren Corp. 'A'	USD	9	2,469	0.00
Raymond James Financial, Inc.	USD	3,143	482,042	0.30
Regeneron Pharmaceuticals, Inc.*	USD	2,025	1,063,125	0.66
ResMed, Inc.	USD	3	774	0.00
Roper Technologies, Inc.	USD	8	4,535	0.00
Ross Stores, Inc.*	USD	16,414	2,094,098	1.30
Royal Caribbean Cruises Ltd.	USD	164	51,355	0.03
RTX Corp.	USD	10,585	1,545,622	0.96
S&P Global, Inc.	USD	38	20,037	0.01
Salesforce, Inc.	USD	5,912	1,612,143	1.00
SBA Communications Corp. 'A', REIT	USD	5,078	1,192,518	0.74
Seagate Technology Holdings plc	USD	695	100,309	0.06
ServiceNow, Inc.*	USD	2,313	2,377,949	1.48
Sherwin-Williams Co. (The)	USD	19	6,524	0.00
Southern Co. (The)*	USD	27,119	2,490,338	1.55
State Street Corp.	USD	369	39,239	0.02
Steel Dynamics, Inc.	USD	119	15,233	0.01
Stryker Corp.	USD	5,675	2,245,200	1.40
Synopsys, Inc.	USD	109	55,882	0.04
Tapestry, Inc.	USD	113	9,923	0.01
Tesla, Inc.	USD	1,254	398,346	0.25
Texas Instruments, Inc.*	USD	9,157	1,901,176	1.18
Textron, Inc.	USD	5,818	467,127	0.29
Thermo Fisher Scientific, Inc.*	USD	4,717	1,912,555	1.19
TJX Cos., Inc. (The)	USD	149	18,400	0.01
Toast, Inc. 'A'	USD	511	22,632	0.01
Travelers Cos., Inc. (The)	USD	4,093	1,095,041	0.68
Truist Financial Corp.	USD	1,907	81,982	0.05
Uber Technologies, Inc.	USD	1,291	120,450	0.08
Union Pacific Corp.	USD	280	64,422	0.04
United Parcel Service, Inc. 'B'*	USD	10,428	1,052,602	0.65
United Rentals, Inc.	USD	1,277	962,092	0.60
UnitedHealth Group, Inc.*	USD	4,072	1,270,342	0.79
US Bancorp	USD	8,438	381,819	0.24
Ventas, Inc., REIT	USD	8,569	541,132	0.34
Verizon Communications, Inc.	USD	131	5,668	0.00
Vertex Pharmaceuticals, Inc.*	USD	2,268	1,009,714	0.63
Visa, Inc. 'A'*	USD	8,313	2,951,531	1.84
Vistra Corp.	USD	4,116	797,722	0.50
Vulcan Materials Co.	USD	2,097	546,940	0.34
Walmart, Inc.*	USD	23,339	2,282,087	1.42
Walt Disney Co. (The)*	USD	17,281	2,143,017	1.33
Warner Bros Discovery, Inc.	USD	1,019	11,678	0.01
Wells Fargo & Co.	USD	2,874	230,265	0.14
Welltower, Inc., REIT	USD	4,561	701,163	0.44
Western Digital Corp.	USD	247	15,806	0.01
Westinghouse Air Brake Technologies Corp.	USD	7	1,465	0.00
WEX, Inc.	USD	144	21,152	0.01
Yum! Brands, Inc.*	USD	14,842	2,199,288	1.37
<i>United States total</i>			<b>151,482,306</b>	<b>94.18</b>
<b>Total investments in Equities</b>			<b>161,708,748</b>	<b>100.54</b>

\*All or a portion of this position has been pledged as a collateral for the written option contracts.

# JPMorgan ETFs (Ireland) ICAV - US Equity Premium Income Active UCITS ETF

## Schedule of Investments (continued)

As at 30 June 2025

### Written Option Contracts

Quantity	Security Description	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
(14)	S&P 500 Index, Call, 6,050,000, 01/07/2025	USD	(8,686,930)	Scotiabank	(213,220)	(0.13)
(14)	S&P 500 Index, Call, 6,025,000, 02/07/2025	USD	(8,686,930)	Scotiabank	(249,900)	(0.15)
(14)	S&P 500 Index, Call, 6,060,000, 03/07/2025	USD	(8,686,930)	Scotiabank	(207,060)	(0.13)
(14)	S&P 500 Index, Call, 6,100,000, 08/07/2025	USD	(8,686,930)	Scotiabank	(166,250)	(0.10)
(14)	S&P 500 Index, Call, 6,100,000, 09/07/2025	USD	(8,686,930)	Scotiabank	(171,920)	(0.11)
(14)	S&P 500 Index, Call, 6,100,000, 10/07/2025	USD	(8,686,930)	Scotiabank	(176,470)	(0.11)
(14)	S&P 500 Index, Call, 6,175,000, 15/07/2025	USD	(8,686,930)	Scotiabank	(117,390)	(0.07)
(14)	S&P 500 Index, Call, 6,150,000, 16/07/2025	USD	(8,686,930)	Scotiabank	(145,880)	(0.09)
(14)	S&P 500 Index, Call, 6,175,000, 17/07/2025	USD	(8,686,930)	Scotiabank	(126,840)	(0.08)
(14)	S&P 500 Index, Call, 6,175,000, 22/07/2025	USD	(8,686,930)	Scotiabank	(142,800)	(0.09)
(14)	S&P 500 Index, Call, 6,150,000, 23/07/2025	USD	(8,686,930)	Scotiabank	(171,010)	(0.11)
(13)	S&P 500 Index, Call, 6,150,000, 24/07/2025	USD	(8,066,435)	Scotiabank	(163,280)	(0.10)
(14)	S&P 500 Index, Call, 6,200,000, 29/07/2025	USD	(8,686,930)	Scotiabank	(143,080)	(0.09)
(13)	S&P 500 Index, Call, 6,200,000, 30/07/2025	USD	(8,066,435)	Scotiabank	(138,710)	(0.09)
(14)	S&P 500 Index, Call, 6,280,000, 31/07/2025	USD	(8,686,930)	Scotiabank	(93,450)	(0.06)
<b>Total Written Option Contracts at Fair Value - Liabilities (31 December 2024: (0.08)%</b>					<b>(2,427,260)</b>	<b>(1.51)</b>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	161,708,748	100.54
Total financial liabilities at fair value through profit or loss	(2,427,260)	(1.51)
Cash	217,348	0.14
<b>Cash equivalents</b>		
	<b>Quantity/ Nominal Value</b>	
<b>Undertaking for collective investment schemes (31 December 2024: 0.98%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD 3,019,471	3,019,471 1.88
<b>Total Cash equivalents</b>		<b>3,019,471 1.88</b>
Other assets and liabilities		(1,672,510) (1.05)
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>160,845,797</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	97.07
Collective investment schemes	1.81
Other assets	1.12
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

# JPMorgan ETFs (Ireland) ICAV - US Growth Equity Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 97.90%)</b>					Goldman Sachs Group, Inc. (The)	USD	5,162	3,653,405	1.30
<i>Australia (31 December 2024: 0.44%)</i>					Hilton Worldwide Holdings, Inc.	USD	1,852	493,262	0.18
Atlassian Corp. 'A'	USD	4,209	854,806	0.30	Home Depot, Inc. (The)	USD	2,741	1,004,960	0.36
<i>Australia total</i>					Howmet Aerospace, Inc.	USD	5,075	944,610	0.34
<i>Canada (31 December 2024: 0.49%)</i>					HubSpot, Inc.	USD	2,807	1,562,460	0.55
Shopify, Inc. 'A'	USD	15,719	1,813,187	0.64	Ingersoll Rand, Inc.	USD	9,456	786,550	0.28
<i>Canada total</i>					Insmed, Inc.	USD	15,693	1,579,344	0.56
<i>China (31 December 2024: 0.11%)</i>					Interactive Brokers Group, Inc. 'A'	USD	18,906	1,047,581	0.37
Alibaba Group Holding Ltd. ADR	USD	9,745	1,105,181	0.39	Intercontinental Exchange, Inc.	USD	5,053	927,074	0.33
<i>China total</i>					International Business Machines Corp.	USD	11,111	3,275,301	1.16
<i>Ireland (31 December 2024: 0.80%)</i>					Intuit, Inc.	USD	5,165	4,068,109	1.44
Eaton Corp. plc	USD	1,275	455,162	0.16	Intuitive Surgical, Inc.	USD	6,281	3,413,158	1.21
Trane Technologies plc	USD	3,659	1,600,483	0.57	IQVIA Holdings, Inc.	USD	1,991	313,762	0.11
<i>Ireland total</i>					ITT, Inc.	USD	7,833	1,228,449	0.44
<i>Netherlands (31 December 2024: 0.02%)</i>					Johnson & Johnson	USD	5,652	863,343	0.31
ASML Holding NV	USD	104	83,345	0.03	KKR & Co., Inc.	USD	3,061	407,205	0.14
<i>Netherlands total</i>					Lam Research Corp.	USD	4,558	443,676	0.16
<i>Singapore (31 December 2024: 0.00%)</i>					Mastercard, Inc. 'A'	USD	14,762	8,295,358	2.95
Sea Ltd. ADR	USD	3,776	603,933	0.22	McDonald's Corp.	USD	4,234	1,237,048	0.44
<i>Singapore total</i>					McKesson Corp.	USD	3,562	2,610,162	0.93
<i>Sweden (31 December 2024: 0.56%)</i>					Meta Platforms, Inc. 'A'	USD	23,336	17,224,068	6.12
Spotify Technology SA	USD	3,856	2,958,863	1.05	Mettler-Toledo International, Inc.	USD	348	408,803	0.15
<i>Sweden total</i>					Microsoft Corp.	USD	51,136	25,435,558	9.03
<i>Switzerland (31 December 2024: 0.35%)</i>					Monster Beverage Corp.	USD	2,911	182,345	0.06
Garmin Ltd.	USD	3,804	793,971	0.28	Moody's Corp.	USD	2,569	1,288,585	0.46
<i>Switzerland total</i>					Natera, Inc.	USD	13,223	2,233,894	0.79
<i>Taiwan (31 December 2024: 0.77%)</i>					Netflix, Inc.	USD	6,654	8,910,571	3.16
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	8,330	1,886,662	0.67	Neurocrine Biosciences, Inc.	USD	4,291	539,336	0.19
<i>Taiwan total</i>					NVIDIA Corp.	USD	171,113	27,034,143	9.60
<i>United Kingdom (31 December 2024: 0.38%)</i>					ON Semiconductor Corp.	USD	11,391	597,002	0.21
TechnipFMC plc	USD	35,051	1,207,156	0.43	Oracle Corp.	USD	15,615	3,413,907	1.21
<i>United Kingdom total</i>					Palo Alto Networks, Inc.	USD	11,910	2,437,262	0.87
<i>United States (31 December 2024: 93.62%)</i>					Progressive Corp. (The)	USD	5,215	1,391,675	0.49
3M Co.	USD	21,451	3,265,700	1.16	Quanta Services, Inc.	USD	6,542	2,473,399	0.88
Abbott Laboratories	USD	18,447	2,508,976	0.89	Robinhood Markets, Inc. 'A'	USD	19,458	1,821,853	0.65
AbbVie, Inc.	USD	5,444	1,010,515	0.36	ServiceNow, Inc.	USD	2,849	2,929,000	1.04
Air Lease Corp. 'A'	USD	8,154	476,927	0.17	Snowflake, Inc. 'A'	USD	9,486	2,122,682	0.75
Alnylam Pharmaceuticals, Inc.	USD	3,106	1,012,836	0.36	Starbucks Corp.	USD	10,153	930,319	0.33
Alphabet, Inc. 'C'	USD	55,805	9,899,249	3.52	Synopsys, Inc.	USD	2,483	1,272,984	0.45
Amazon.com, Inc.	USD	77,552	17,014,133	6.04	Take-Two Interactive Software, Inc.	USD	5,723	1,389,831	0.49
American Tower Corp., REIT	USD	3,754	829,709	0.29	Teradyne, Inc.	USD	5,523	496,628	0.18
AMETEK, Inc.	USD	5,377	973,022	0.35	Tesla, Inc.	USD	25,526	8,108,589	2.88
Amphenol Corp. 'A'	USD	7,858	775,977	0.28	Thermo Fisher Scientific, Inc.	USD	1,858	753,345	0.27
Apple, Inc.	USD	68,624	14,079,586	5.00	TJX Cos., Inc. (The)	USD	11,004	1,358,884	0.48
AppLovin Corp. 'A'	USD	2,483	869,249	0.31	Tradeweb Markets, Inc. 'A'	USD	4,557	667,145	0.24
Arista Networks, Inc.	USD	5,546	567,411	0.20	Twilio, Inc. 'A'	USD	8,699	1,081,808	0.38
AutoZone, Inc.	USD	511	1,896,950	0.67	Uber Technologies, Inc.	USD	28,702	2,677,897	0.95
Berkshire Hathaway, Inc. 'B'	USD	2,231	1,083,753	0.38	Ultra Beauty, Inc.	USD	1,376	643,720	0.23
Blackstone, Inc. 'A'	USD	13,886	2,077,068	0.74	Visa, Inc. 'A'	USD	7,470	2,652,224	0.94
Booking Holdings, Inc.	USD	640	3,705,114	1.32	Vistra Corp.	USD	2,304	446,538	0.16
Bright Horizons Family Solutions, Inc.	USD	4,112	508,202	0.18	Walmart, Inc.	USD	27,077	2,647,589	0.94
Broadcom, Inc.	USD	43,405	11,964,588	4.25	Williams Cos., Inc. (The)	USD	12,621	792,725	0.28
Carvana Co. 'A'	USD	1,467	494,320	0.18	WW Grainger, Inc.	USD	488	507,637	0.18
Casey's General Stores, Inc.	USD	1,309	667,943	0.24	<i>United States total</i>				
Charles Schwab Corp. (The)	USD	9,529	869,426	0.31				<b>262,598,811</b>	<b>93.26</b>
Cheniere Energy, Inc.	USD	4,835	1,177,419	0.42	<i>Uruguay (31 December 2024: 0.36%)</i>				
Cloudflare, Inc. 'A'	USD	3,500	685,405	0.24	MercadoLibre, Inc.	USD	797	2,083,063	0.74
Coca-Cola Co. (The)	USD	24,603	1,740,662	0.62	<i>Uruguay total</i>				
ConocoPhillips	USD	538	48,280	0.02				<b>2,083,063</b>	<b>0.74</b>
Copart, Inc.	USD	16,542	811,716	0.29	<b>Total investments in Equities</b>				
CrowdStrike Holdings, Inc. 'A'	USD	4,285	2,182,393	0.77				<b>278,044,623</b>	<b>98.74</b>
Deere & Co.	USD	2,912	1,480,723	0.53					
DoorDash, Inc. 'A'	USD	16,404	4,043,750	1.44					
DR Horton, Inc.	USD	5,376	693,074	0.25					
Eagle Materials, Inc.	USD	2,562	517,806	0.18					
Edwards Lifesciences Corp.	USD	5,070	396,525	0.14					
Eli Lilly & Co.	USD	5,420	4,225,053	1.50					
EOG Resources, Inc.	USD	7,318	875,306	0.31					
Fair Isaac Corp.	USD	298	544,732	0.19					
Flutter Entertainment plc	USD	2,489	711,257	0.25					
Gilead Sciences, Inc.	USD	8,003	887,293	0.31					

# JPMorgan ETFs (Ireland) ICAV - US Growth Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

## Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
EUR	56,364	USD	64,393	02/07/2025	BNP Paribas	1,770	-
EUR	3,221,453	USD	3,638,818	02/07/2025	Morgan Stanley	142,683	0.05
EUR	50,339	USD	57,120	02/07/2025	Morgan Stanley	1,971	-
EUR	39,493	USD	45,182	02/07/2025	Morgan Stanley	1,177	-
EUR	31,000	USD	35,751	02/07/2025	Morgan Stanley	637	-
EUR	33,776	USD	39,273	04/08/2025	Barclays	470	-
EUR	32,573	USD	38,238	04/08/2025	Barclays	89	-
EUR	45,007	USD	52,338	04/08/2025	Goldman Sachs	619	-
EUR	3,003,917	USD	3,528,224	04/08/2025	State Street	6,294	0.01
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.09%)</b>						<b>155,710</b>	<b>0.06</b>
<b>Class EUR Hedged (acc)*</b>							
USD	92,794	EUR	81,929	02/07/2025	Barclays	(3,378)	-
USD	284,188	EUR	248,067	02/07/2025	Barclays	(7,005)	(0.01)
USD	71,382	EUR	62,946	02/07/2025	Citibank NA	(2,507)	-
USD	2,043	EUR	1,790	02/07/2025	Morgan Stanley	(58)	-
USD	3,520,519	EUR	3,003,917	02/07/2025	State Street	(5,627)	-
USD	1,348	EUR	1,158	04/08/2025	Barclays	(15)	-
USD	88,837	EUR	76,273	04/08/2025	Barclays	(908)	-
USD	48,005	EUR	41,760	04/08/2025	BNP Paribas	(1,132)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.35)%)</b>						<b>(20,630)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	278,200,333	98.80
Total financial liabilities at fair value through profit or loss	(20,630)	(0.01)
Cash and bank overdraft	5,078	-
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 2.38%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	3,344,486
<b>Total Cash equivalents</b>		<b>3,344,486</b>
Other assets and liabilities		59,784
<b>Net asset value attributable to holders of redeemable participating shares</b>		<b>281,589,051</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.68
Collective investment schemes	1.14
OTC financial derivative instruments	0.05
Other assets	4.13
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 99.77%)</b>					<b>Constellation Energy Corp.</b>				
<i>Ireland (31 December 2024: 1.30%)</i>					<b>Copart, Inc.</b>				
Accenture plc 'A'	USD	83,390	24,924,437	0.21	<b>Corpay, Inc.</b>				
Allegion plc	USD	50,495	7,277,339	0.06	<b>Corvea, Inc.</b>				
Aptiv plc	USD	28,790	1,964,054	0.01	<b>Costco Wholesale Corp.</b>				
Medtronic plc	USD	550,670	48,001,904	0.40	<b>CrowdStrike Holdings, Inc. 'A'</b>				
TE Connectivity plc	USD	34,588	5,833,958	0.05	<b>CSX Corp.</b>				
Trane Technologies plc	USD	167,257	73,159,884	0.61	<b>Cummins, Inc.</b>				
<i>Ireland total</i>			<b>161,161,576</b>	<b>1.34</b>	<b>CVS Health Corp.</b>				
<i>Netherlands (31 December 2024: 0.47%)</i>					<b>Danaher Corp.</b>				
NXP Semiconductors NV	USD	253,316	55,347,013	0.46	<b>Deckers Outdoor Corp.</b>				
<i>Netherlands total</i>			<b>55,347,013</b>	<b>0.46</b>	<b>Deere &amp; Co.</b>				
<i>Switzerland (31 December 2024: 0.13%)</i>					<b>Dell Technologies, Inc. 'C'</b>				
Chubb Ltd.	USD	97,019	28,108,345	0.23	<b>Delta Air Lines, Inc.</b>				
<i>Switzerland total</i>			<b>28,108,345</b>	<b>0.23</b>	<b>Diamondback Energy, Inc.</b>				
<i>United Kingdom (31 December 2024: 0.00%)</i>					<b>Dominion Energy, Inc.</b>				
Aon plc 'A'	USD	89,011	31,755,564	0.27	<b>DoorDash, Inc. 'A'</b>				
Pentair plc	USD	37,604	3,860,427	0.03	<b>DuPont de Nemours, Inc.</b>				
<i>United Kingdom total</i>			<b>35,615,991</b>	<b>0.30</b>	<b>Edwards Lifesciences Corp.</b>				
<i>United States (31 December 2024: 97.81%)</i>					<b>Elevance Health, Inc.</b>				
3M Co.	USD	375,757	57,205,246	0.48	<b>Eli Lilly &amp; Co.</b>				
Abbott Laboratories	USD	87,036	11,837,766	0.10	<b>Emerson Electric Co.</b>				
AbbVie, Inc.	USD	648,564	120,386,450	1.00	<b>Entergy Corp.</b>				
Adobe, Inc.	USD	22,711	8,786,432	0.07	<b>EOG Resources, Inc.</b>				
Advanced Micro Devices, Inc.	USD	291,499	41,363,708	0.34	<b>EQT Corp.</b>				
Airbnb, Inc. 'A'	USD	28,627	3,788,497	0.03	<b>Equinix, Inc., REIT</b>				
Akamai Technologies, Inc.	USD	34,488	2,750,763	0.02	<b>Equity LifeStyle Properties, Inc., REIT</b>				
Alphabet, Inc. 'A'	USD	1,326,312	233,735,964	1.94	<b>Estee Lauder Cos., Inc. (The) 'A'</b>				
Alphabet, Inc. 'C'	USD	910,212	161,462,507	1.34	<b>Expedia Group, Inc.</b>				
Amazon.com, Inc.	USD	2,323,974	509,856,656	4.24	<b>Extra Space Storage, Inc., REIT</b>				
Ameren Corp.	USD	145,773	14,000,039	0.12	<b>Exxon Mobil Corp.</b>				
American Express Co.	USD	105,669	33,706,298	0.28	<b>Fair Isaac Corp.</b>				
American Tower Corp., REIT	USD	193,424	42,750,572	0.36	<b>FedEx Corp.</b>				
Ameriprise Financial, Inc.	USD	59,583	31,801,235	0.26	<b>Fidelity National Information Services, Inc.</b>				
AMETEK, Inc.	USD	118,518	21,447,017	0.18	<b>Fifth Third Bancorp</b>				
Analog Devices, Inc.	USD	281,271	66,948,123	0.56	<b>Fiserv, Inc.</b>				
Apollo Global Management, Inc.	USD	232,256	32,950,159	0.27	<b>Fortinet, Inc.</b>				
Apple, Inc.	USD	3,369,664	691,353,963	5.75	<b>Freeport-McMoRan, Inc.</b>				
Arista Networks, Inc.	USD	280,254	28,672,787	0.24	<b>Gartner, Inc.</b>				
Arthur J Gallagher & Co.	USD	173,561	55,560,347	0.46	<b>GE HealthCare Technologies, Inc.</b>				
AT&T, Inc.	USD	2,163,285	62,605,468	0.52	<b>GE Vernova, Inc.</b>				
Autodesk, Inc.	USD	39,592	12,256,495	0.10	<b>General Mills, Inc.</b>				
Automatic Data Processing, Inc.	USD	15,629	4,819,984	0.04	<b>Gilead Sciences, Inc.</b>				
AutoZone, Inc.	USD	8,364	31,049,092	0.26	<b>Goldman Sachs Group, Inc. (The)</b>				
Avery Dennison Corp.	USD	41,066	7,205,851	0.06	<b>Hartford Insurance Group, Inc. (The)</b>				
Baker Hughes Co. 'A'	USD	706,227	27,076,743	0.22	<b>HCA Healthcare, Inc.</b>				
Bank of America Corp.	USD	2,747,441	130,008,908	1.08	<b>Hershey Co. (The)</b>				
Bank of New York Mellon Corp. (The)	USD	47,768	4,352,142	0.04	<b>Hewlett Packard Enterprise Co.</b>				
Baxter International, Inc.	USD	282,010	8,539,263	0.07	<b>Hilton Worldwide Holdings, Inc.</b>				
Becton Dickinson & Co.	USD	44,210	7,615,172	0.06	<b>Hologic, Inc.</b>				
Berkshire Hathaway, Inc. 'B'	USD	404,931	196,703,332	1.64	<b>Home Depot, Inc. (The)</b>				
Booking Holdings, Inc.	USD	11,125	64,405,295	0.54	<b>Howmet Aerospace, Inc.</b>				
Booz Allen Hamilton Holding Corp. 'A'	USD	58,816	6,124,510	0.05	<b>Hubbell, Inc. 'B'</b>				
Boston Scientific Corp.	USD	597,955	64,226,347	0.53	<b>Humana, Inc.</b>				
Bristol-Myers Squibb Co.	USD	1,211,716	56,090,334	0.47	<b>Ingersoll Rand, Inc.</b>				
Broadcom, Inc.	USD	1,056,937	291,344,684	2.42	<b>Intercontinental Exchange, Inc.</b>				
Bunge Global SA	USD	33,257	2,669,872	0.02	<b>International Business Machines Corp.</b>				
Burlington Stores, Inc.	USD	89,530	20,828,259	0.17	<b>Interpublic Group of Cos., Inc. (The)</b>				
Cadence Design Systems, Inc.	USD	69,046	21,276,525	0.18	<b>Intuit, Inc.</b>				
Capital One Financial Corp.	USD	150,002	31,914,426	0.27	<b>Intuitive Surgical, Inc.</b>				
Carnival Corp.	USD	782,034	21,990,796	0.18	<b>Jabil, Inc.</b>				
Carrier Global Corp.	USD	845,306	61,867,946	0.51	<b>Jacobs Solutions, Inc.</b>				
Caterpillar, Inc.	USD	129,034	50,092,289	0.42	<b>JB Hunt Transport Services, Inc.</b>				
CBRE Group, Inc. 'A'	USD	73,141	10,248,517	0.08	<b>Johnson &amp; Johnson</b>				
Centene Corp.	USD	92,222	5,005,810	0.04	<b>Kenvue, Inc.</b>				
Charles Schwab Corp. (The)	USD	785,643	71,682,067	0.60	<b>Keurig Dr Pepper, Inc.</b>				
Charter Communications, Inc. 'A'	USD	84,782	34,659,729	0.29	<b>Keysight Technologies, Inc.</b>				
Cheniere Energy, Inc.	USD	51,206	12,469,685	0.10	<b>Lam Research Corp.</b>				
Chevron Corp.	USD	294,300	42,140,817	0.35	<b>Lennar Corp. 'A'</b>				
Chipotle Mexican Grill, Inc. 'A'	USD	965,586	54,217,654	0.45	<b>Linde plc</b>				
Church & Dwight Co., Inc.	USD	173,409	16,666,339	0.14	<b>LKQ Corp.</b>				
Cigna Group (The)	USD	127,060	42,003,495	0.35	<b>Lowe's Cos., Inc.</b>				
Cisco Systems, Inc.	USD	184,946	12,831,553	0.11	<b>LyondellBasell Industries NV 'A'</b>				
Citigroup, Inc.	USD	689,079	58,654,404	0.49	<b>Martin Marietta Materials, Inc.</b>				
Clorox Co. (The)	USD	28,094	3,373,247	0.03	<b>Masco Corp.</b>				
CME Group, Inc. 'A'	USD	251,231	69,244,288	0.58	<b>Mastercard, Inc. 'A'</b>				
CMS Energy Corp.	USD	270,720	18,755,482	0.16	<b>McDonald's Corp.</b>				
Coca-Cola Co. (The)	USD	1,332,451	94,270,908	0.78	<b>McKesson Corp.</b>				
Cognizant Technology Solutions Corp. 'A'	USD	397,329	31,003,582	0.26	<b>Merck &amp; Co., Inc.</b>				
Comcast Corp. 'A'	USD	1,540,442	54,978,375	0.46	<b>Meta Platforms, Inc. 'A'</b>				
ConocoPhillips	USD	607,294	54,498,564	0.45	<b>MetLife, Inc.</b>				
					<b>Microchip Technology, Inc.</b>				
					<b>Micron Technology, Inc.</b>				
					<b>Microsoft Corp.</b>				
					<b>Molson Coors Beverage Co. 'B'</b>				
					<b>Mondelez International, Inc. 'A'</b>				

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Monster Beverage Corp.	USD	159,315	9,979,492	0.08	Xylem, Inc.	USD	55,060	7,122,562	0.06
Morgan Stanley	USD	132,258	18,629,862	0.15	Yum! Brands, Inc.	USD	303,147	44,920,322	0.37
Motorola Solutions, Inc.	USD	53,223	22,378,143	0.19					
MSCI, Inc. 'A'	USD	16,548	9,543,894	0.08	<i>United States total</i>			<b>11,682,274,645</b>	<b>97.14</b>
Netflix, Inc.	USD	71,932	96,326,299	0.80					
Neurocrine Biosciences, Inc.	USD	65,872	8,279,452	0.07	<b>Total investments in Equities</b>			<b>11,962,507,570</b>	<b>99.47</b>
Newmont Corp.	USD	116,180	6,768,647	0.06					
NextEra Energy, Inc.	USD	890,007	61,784,286	0.51					
NIKE, Inc. 'B'	USD	194,249	13,799,449	0.11					
NiSource, Inc.	USD	148,850	6,004,609	0.05					
NRG Energy, Inc.	USD	59,065	9,484,658	0.08					
Nucor Corp.	USD	82,724	10,716,067	0.09					
NVIDIA Corp.	USD	5,814,370	918,612,316	7.64					
ON Semiconductor Corp.	USD	86,924	4,555,687	0.04					
Oracle Corp.	USD	466,944	102,087,967	0.85					
O'Reilly Automotive, Inc.	USD	34,054	3,069,287	0.03					
Otis Worldwide Corp.	USD	524,692	51,955,002	0.43					
PACCAR, Inc.	USD	175,461	16,679,323	0.14					
Palantir Technologies, Inc. 'A'	USD	329,089	44,861,412	0.37					
Palo Alto Networks, Inc.	USD	123,332	25,238,660	0.21					
Parker-Hannifin Corp.	USD	33,844	23,639,019	0.20					
PepsiCo, Inc.	USD	708,390	93,535,816	0.78					
PG&E Corp.	USD	1,526,117	21,274,071	0.18					
Pool Corp.	USD	8,651	2,521,593	0.02					
PPG Industries, Inc.	USD	210,987	23,999,771	0.20					
Principal Financial Group, Inc.	USD	132,182	10,499,216	0.09					
Procter & Gamble Co. (The)	USD	301,576	48,047,088	0.40					
Progressive Corp. (The)	USD	319,930	85,376,520	0.71					
Prologis, Inc., REIT	USD	376,734	39,602,278	0.33					
PTC, Inc.	USD	38,803	6,687,309	0.06					
Public Service Enterprise Group, Inc.	USD	58,577	4,931,012	0.04					
PulteGroup, Inc.	USD	67,419	7,110,008	0.06					
QUALCOMM, Inc.	USD	74,263	11,827,125	0.10					
Quanta Services, Inc.	USD	94,602	35,767,124	0.30					
Raymond James Financial, Inc.	USD	70,272	10,777,617	0.09					
Regeneron Pharmaceuticals, Inc.	USD	60,493	31,758,825	0.26					
Rockwell Automation, Inc.	USD	26,275	8,727,767	0.07					
Roper Technologies, Inc.	USD	18,066	10,240,531	0.08					
Ross Stores, Inc.	USD	326,473	41,651,425	0.35					
Royal Caribbean Cruises Ltd.	USD	86,560	27,105,398	0.23					
S&P Global, Inc.	USD	22,682	11,959,992	0.10					
Salesforce, Inc.	USD	299,540	81,681,563	0.68					
SBA Communications Corp. 'A', REIT	USD	136,898	32,149,126	0.27					
Seagate Technology Holdings plc	USD	341,938	49,351,912	0.41					
ServiceNow, Inc.	USD	81,854	84,152,460	0.70					
Sherwin-Williams Co. (The)	USD	18,007	6,182,884	0.05					
Southern Co. (The)	USD	763,480	70,110,368	0.58					
State Street Corp.	USD	180,190	19,161,405	0.16					
Steel Dynamics, Inc.	USD	65,294	8,358,285	0.07					
Stryker Corp.	USD	186,610	73,828,514	0.61					
Synopsys, Inc.	USD	35,062	17,975,586	0.15					
Tapestry, Inc.	USD	110,076	9,665,774	0.08					
Teledyne Technologies, Inc.	USD	11,818	6,054,480	0.05					
Tesla, Inc.	USD	601,962	191,219,249	1.59					
Texas Instruments, Inc.	USD	403,672	83,810,381	0.70					
Thermo Fisher Scientific, Inc.	USD	153,989	62,436,380	0.52					
TJX Cos., Inc. (The)	USD	91,487	11,297,730	0.09					
Toast, Inc. 'A'	USD	247,523	10,962,794	0.09					
Travelers Cos., Inc. (The)	USD	26,865	7,187,462	0.06					
Truist Financial Corp.	USD	872,066	37,490,117	0.31					
Uber Technologies, Inc.	USD	627,576	58,552,841	0.49					
Union Pacific Corp.	USD	141,986	32,668,139	0.27					
United Airlines Holdings, Inc.	USD	32,614	2,597,053	0.02					
United Parcel Service, Inc. 'B'	USD	171,839	17,345,429	0.14					
United Rentals, Inc.	USD	33,291	25,081,439	0.21					
UnitedHealth Group, Inc.	USD	274,974	85,783,639	0.71					
US Bancorp	USD	808,081	36,565,665	0.30					
Ventas, Inc., REIT	USD	578,265	36,517,435	0.30					
Veralto Corp.	USD	118,639	11,976,607	0.10					
Verizon Communications, Inc.	USD	128,994	5,581,570	0.05					
Vertex Pharmaceuticals, Inc.	USD	103,106	45,902,791	0.38					
Visa, Inc. 'A'	USD	526,845	187,056,317	1.56					
Vistra Corp.	USD	152,240	29,505,634	0.25					
Vulcan Materials Co.	USD	22,227	5,797,246	0.05					
Walmart, Inc.	USD	865,891	84,666,822	0.70					
Walt Disney Co. (The)	USD	503,442	62,431,842	0.52					
Warner Bros Discovery, Inc.	USD	506,175	5,800,766	0.05					
Waste Management, Inc.	USD	33,272	7,613,299	0.06					
Wells Fargo & Co.	USD	1,384,761	110,947,051	0.92					
Welltower, Inc., REIT	USD	176,204	27,087,841	0.23					
Western Digital Corp.	USD	131,718	8,428,635	0.07					
WEX, Inc.	USD	45,268	6,649,417	0.06					

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
CHF	39,292,088	USD	47,550,957	02/07/2025	Goldman Sachs	1,810,963	0.02
CHF	471,280	USD	571,877	02/07/2025	Morgan Stanley	20,184	-
CHF	464,510	USD	567,221	02/07/2025	Morgan Stanley	16,334	-
CHF	630,254	USD	774,798	04/08/2025	BNP Paribas	20,555	-
CHF	39,618,582	USD	49,768,480	04/08/2025	Citibank NA	228,468	-
CHF	571,795	USD	711,994	04/08/2025	Morgan Stanley	9,587	-
<b>Class EUR Hedged (acc)*</b>							
EUR	2,961,379	USD	3,389,077	02/07/2025	Bank of America Merrill Lynch	87,137	-
EUR	190,049	USD	215,253	02/07/2025	Barclays	7,836	-
EUR	23,947,950	USD	27,479,961	02/07/2025	BNP Paribas	631,327	0.01
EUR	1,066,470	USD	1,226,126	02/07/2025	BNP Paribas	25,749	-
EUR	522,097	USD	603,292	02/07/2025	BNP Paribas	9,571	-
EUR	131,331	USD	150,700	02/07/2025	BNP Paribas	3,463	-
EUR	92,268	USD	105,566	02/07/2025	BNP Paribas	2,743	-
EUR	63,893	USD	73,316	02/07/2025	BNP Paribas	1,685	-
EUR	508,176	USD	579,638	02/07/2025	Citibank NA	16,883	-
EUR	2,837	USD	3,249	02/07/2025	HSBC	81	-
EUR	202,798,890	USD	229,073,069	02/07/2025	Morgan Stanley	8,982,298	0.07
EUR	2,433,539	USD	2,761,348	02/07/2025	Morgan Stanley	95,261	-
EUR	3,385	USD	3,821	02/07/2025	Morgan Stanley	152	-
EUR	150,002	USD	174,758	04/08/2025	Barclays	1,740	-
EUR	4,783,720	USD	5,530,626	04/08/2025	BNP Paribas	98,074	-
EUR	4,414,273	USD	5,103,496	04/08/2025	BNP Paribas	90,500	-
EUR	55,012,780	USD	63,606,601	04/08/2025	Citibank NA	1,123,454	0.01
EUR	3,853,753	USD	4,481,499	04/08/2025	Goldman Sachs	52,969	-
EUR	3,527,059	USD	4,143,250	04/08/2025	Goldman Sachs	6,817	-
EUR	592,190	USD	689,358	04/08/2025	HSBC	7,434	-
EUR	230,016,493	USD	270,163,871	04/08/2025	State Street	481,977	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.01%)</b>						<b>13,833,242</b>	<b>0.11</b>
<b>Class CHF Hedged (acc)*</b>							
USD	150,407	CHF	122,936	02/07/2025	Citibank NA	(4,035)	-
USD	49,563,435	CHF	39,618,582	02/07/2025	Citibank NA	(208,652)	-
USD	591,852	CHF	486,361	02/07/2025	HSBC	(19,154)	-
USD	75,313	CHF	59,976	04/08/2025	BNP Paribas	(374)	-
USD	926,051	CHF	734,001	04/08/2025	Citibank NA	(227)	-
USD	1,888	CHF	1,538	04/08/2025	HSBC	(53)	-
<b>Class EUR Hedged (acc)*</b>							
USD	3,688	EUR	3,195	02/07/2025	Barclays	(62)	-
USD	61,703	EUR	54,263	02/07/2025	Barclays	(1,994)	-
USD	116,210	EUR	102,797	02/07/2025	Barclays	(4,458)	-
USD	363,941	EUR	319,986	02/07/2025	Barclays	(11,675)	-
USD	929,516	EUR	820,680	02/07/2025	Barclays	(33,839)	-
USD	885,796	EUR	763,955	02/07/2025	BNP Paribas	(10,973)	-
USD	2,852,388	EUR	2,515,277	02/07/2025	Citibank NA	(100,168)	-
USD	3,410	EUR	2,953	02/07/2025	Morgan Stanley	(56)	-
USD	6,968	EUR	6,010	02/07/2025	Morgan Stanley	(87)	-
USD	133,427	EUR	116,655	02/07/2025	Morgan Stanley	(3,508)	-
USD	269,573,878	EUR	230,016,493	02/07/2025	State Street	(430,856)	(0.01)
USD	9,816	EUR	8,437	04/08/2025	Barclays	(111)	-
USD	837,609	EUR	719,148	04/08/2025	Barclays	(8,566)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.04)%)</b>						<b>(838,848)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.



# JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	11,976,340,812	99.58
Total financial liabilities at fair value through profit or loss	(838,848)	(0.01)
Cash and bank overdraft	(314,938)	-

## Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 0.22%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	50,043,344	50,043,344	0.42
<b>Total Cash equivalents</b>			<u>50,043,344</u>	<u>0.42</u>
Other assets and liabilities			1,476,105	0.01
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u>12,026,706,475</u>	<u>100.00</u>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	99.41
Collective investment schemes	0.42
OTC financial derivative instruments	0.11
Other assets	0.06
<b>Total Assets</b>	<u>100.00</u>

(1) A related party to the Fund.



JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
STERIS plc	USD	6,848	1,645,027	0.25
Stryker Corp.	USD	4,828	1,910,102	0.29
Synopsys, Inc.	USD	3,801	1,948,697	0.30
Tesla, Inc.	USD	36,761	11,677,499	1.80
Texas Instruments, Inc.	USD	30,180	6,265,972	0.96
Thermo Fisher Scientific, Inc.	USD	11,964	4,850,923	0.75
Toast, Inc. 'A'	USD	30,799	1,364,088	0.21
Tractor Supply Co.	USD	15,014	792,289	0.12
Travelers Cos., Inc. (The)	USD	7,888	2,110,356	0.32
Trimble, Inc.	USD	26,935	2,046,521	0.31
Truist Financial Corp.	USD	15,514	666,947	0.10
Twilio, Inc. 'A'	USD	4,992	620,805	0.10
Uber Technologies, Inc.	USD	25,619	2,390,253	0.37
UDR, Inc., REIT	USD	26,274	1,072,767	0.16
Ulta Beauty, Inc.	USD	1,838	859,853	0.13
United Parcel Service, Inc. 'B'	USD	6,300	635,922	0.10
United Rentals, Inc.	USD	2,637	1,986,716	0.31
UnitedHealth Group, Inc.	USD	15,028	4,688,285	0.72
US Bancorp	USD	1,892	85,613	0.01
Veeva Systems, Inc. 'A'	USD	2,698	776,970	0.12
Ventas, Inc., REIT	USD	64,538	4,075,575	0.63
Veralto Corp.	USD	22,938	2,315,591	0.36
VeriSign, Inc.	USD	3,342	965,170	0.15
Vertex Pharmaceuticals, Inc.	USD	5,951	2,649,385	0.41
Vertiv Holdings Co. 'A'	USD	3,891	499,643	0.08
Visa, Inc. 'A'	USD	33,746	11,981,517	1.84
Vulcan Materials Co.	USD	4,233	1,104,051	0.17
Walmart, Inc.	USD	46,635	4,559,970	0.70
Walt Disney Co. (The)	USD	23,169	2,873,188	0.44
Warner Bros Discovery, Inc.	USD	5,432	62,251	0.01
Waters Corp.	USD	3,492	1,218,848	0.19
Wells Fargo & Co.	USD	80,060	6,414,407	0.99
Welltower, Inc., REIT	USD	43,948	6,756,126	1.04
West Pharmaceutical Services, Inc.	USD	1,991	435,631	0.07
Williams-Sonoma, Inc.	USD	2,450	400,257	0.06
Xylem, Inc.	USD	14,727	1,905,085	0.29
Yum! Brands, Inc.	USD	105	15,559	0.00
Zillow Group, Inc. 'C'	USD	12,335	864,067	0.13
Zoetis, Inc. 'A'	USD	18,885	2,945,116	0.45
Zscaler, Inc.	USD	2,611	819,697	0.13
<i>United States total</i>			<b>623,990,481</b>	<b>95.94</b>
<i>Uruguay (31 December 2024: 0.26%)</i>				
MercadoLibre, Inc.	USD	909	2,375,790	0.36
<i>Uruguay total</i>			<b>2,375,790</b>	<b>0.36</b>
<b>Total investments in Equities</b>			<b>648,793,933</b>	<b>99.75</b>

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (acc)*</b>							
CHF	697,144	USD	843,678	02/07/2025	Goldman Sachs	32,131	-
CHF	8,916	USD	10,820	02/07/2025	Morgan Stanley	382	-
CHF	9,799	USD	11,948	02/07/2025	Morgan Stanley	362	-
CHF	693,931	USD	871,710	04/08/2025	Citibank NA	4,002	-
CHF	13,269	USD	16,522	04/08/2025	Morgan Stanley	222	-
<b>Class EUR Hedged (acc)*</b>							
EUR	111,921	USD	128,085	02/07/2025	Bank of America Merrill Lynch	3,293	-
EUR	294,876	USD	337,715	02/07/2025	Barclays	8,425	-
EUR	116,245	USD	133,888	02/07/2025	BNP Paribas	2,566	-
EUR	531,461	USD	604,336	02/07/2025	Citibank NA	19,520	-
EUR	9,679,245	USD	10,933,267	02/07/2025	Morgan Stanley	428,710	0.07
EUR	135,175	USD	153,384	02/07/2025	Morgan Stanley	5,291	-
EUR	1,205,936	USD	1,404,959	04/08/2025	Barclays	13,990	-
EUR	116,891	USD	135,913	04/08/2025	Barclays	1,625	-
EUR	1,089	USD	1,267	04/08/2025	Barclays	14	-
EUR	9,083,467	USD	10,579,751	04/08/2025	BNP Paribas	108,190	0.02
EUR	87,036	USD	101,372	04/08/2025	BNP Paribas	1,037	-
EUR	265,265	USD	306,683	04/08/2025	Citibank NA	5,437	-
EUR	531,638	USD	625,467	04/08/2025	Citibank NA	78	-
EUR	226,093	USD	262,921	04/08/2025	Goldman Sachs	3,108	-
EUR	113,665	USD	132,239	04/08/2025	Morgan Stanley	1,504	-
EUR	2,872	USD	3,339	04/08/2025	Morgan Stanley	40	-
EUR	10,676,705	USD	12,540,230	04/08/2025	State Street	22,372	0.01
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.01%)</b>						<b>662,299</b>	<b>0.10</b>
<b>Class CHF Hedged (acc)*</b>							
USD	9,553	CHF	7,793	02/07/2025	Barclays	(237)	-
USD	868,118	CHF	693,931	02/07/2025	Citibank NA	(3,655)	-
USD	17,201	CHF	14,135	02/07/2025	HSBC	(557)	-
<b>Class EUR Hedged (acc)*</b>							
USD	1,400	EUR	1,236	02/07/2025	BNP Paribas	(51)	-
USD	4,910	EUR	4,313	02/07/2025	BNP Paribas	(154)	-
USD	211,688	EUR	186,669	02/07/2025	Citibank NA	(7,434)	-
USD	12,512,845	EUR	10,676,705	02/07/2025	State Street	(19,999)	(0.01)
USD	128,884	EUR	112,118	04/08/2025	BNP Paribas	(3,038)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.03)%)</b>						<b>(35,125)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	649,456,232	99.85
Total financial liabilities at fair value through profit or loss	(35,125)	(0.01)
Cash	827,244	0.13
Other assets and liabilities	155,475	0.03
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>650,403,826</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	98.43
OTC financial derivative instruments	0.10
Other assets	1.47
<b>Total Assets</b>	<b>100.00</b>

# JPMorgan ETFs (Ireland) ICAV - US Value Equity Active UCITS ETF

## Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Equities (31 December 2024: 96.16%)</b>					<b>EOG Resources, Inc.</b>				
<i>Bermuda (31 December 2024: 0.00%)</i>					USD 4,080 488,009 0.91				
Arch Capital Group Ltd.	USD	1,991	181,280	0.34	EQT Corp.	USD	7,469	435,592	0.81
<i>Bermuda total</i>					Equinix, Inc., REIT				
					USD 293 233,073 0.43				
					Equity LifeStyle Properties, Inc., REIT				
					USD 3,766 232,249 0.43				
					Expand Energy Corp.				
					USD 2,402 280,890 0.52				
					Exxon Mobil Corp.				
					USD 5,178 558,188 1.04				
					Fidelity National Information Services, Inc.				
					USD 5,161 420,157 0.78				
					Fifth Third Bancorp				
					USD 1,904 78,312 0.15				
					First Citizens BancShares, Inc. 'A'				
					USD 404 790,414 1.47				
					First Horizon Corp.				
					USD 10,806 229,087 0.43				
					Fiserv, Inc.				
					USD 2,501 431,197 0.80				
					FMC Corp.				
					USD 9,236 385,603 0.72				
					Freeport-McMoRan, Inc.				
					USD 6,593 285,807 0.53				
					Gates Industrial Corp. plc				
					USD 12,714 292,803 0.55				
					General Motors Co.				
					USD 1,432 70,469 0.13				
					Goldman Sachs Group, Inc. (The)				
					USD 528 373,692 0.70				
					Hershey Co. (The)				
					USD 835 138,568 0.26				
					Hess Corp.				
					USD 828 114,711 0.21				
					Home Depot, Inc. (The)				
					USD 1,021 374,340 0.70				
					Host Hotels & Resorts, Inc., REIT				
					USD 10,326 158,607 0.30				
					Howmet Aerospace, Inc.				
					USD 648 120,612 0.22				
					Humana, Inc.				
					USD 2,005 490,182 0.91				
					International Business Machines Corp.				
					USD 682 201,040 0.37				
					International Paper Co.				
					USD 1,164 54,510 0.10				
					IQVIA Holdings, Inc.				
					USD 490 77,219 0.14				
					Jabil, Inc.				
					USD 720 157,032 0.29				
					Johnson & Johnson				
					USD 5,451 832,640 1.55				
					Kontoor Brands, Inc.				
					USD 4,053 267,376 0.50				
					Labcorp Holdings, Inc.				
					USD 1,036 271,960 0.51				
					Lam Research Corp.				
					USD 1,311 127,613 0.24				
					Lowe's Cos., Inc.				
					USD 1,924 426,878 0.79				
					M&T Bank Corp.				
					USD 1,482 287,493 0.54				
					McDonald's Corp.				
					USD 1,353 395,306 0.74				
					Merck & Co., Inc.				
					USD 2,811 222,519 0.41				
					Meta Platforms, Inc. 'A'				
					USD 306 225,856 0.42				
					MGIC Investment Corp.				
					USD 6,592 183,521 0.34				
					Micron Technology, Inc.				
					USD 1,413 174,152 0.32				
					Microsoft Corp.				
					USD 1,055 524,768 0.98				
					Middleby Corp. (The)				
					USD 804 115,776 0.22				
					Mohawk Industries, Inc.				
					USD 2,160 226,454 0.42				
					Mondelez International, Inc. 'A'				
					USD 3,121 210,480 0.39				
					Morgan Stanley				
					USD 3,063 431,454 0.80				
					NextEra Energy, Inc.				
					USD 9,170 636,581 1.18				
					Omnicom Group, Inc.				
					USD 3,002 215,964 0.40				
					ON Semiconductor Corp.				
					USD 2,523 132,231 0.25				
					O'Reilly Automotive, Inc.				
					USD 1,978 178,277 0.33				
					Oscar Health, Inc. 'A'				
					USD 8,998 192,917 0.36				
					Parker-Hannifin Corp.				
					USD 411 287,071 0.53				
					PepsiCo, Inc.				
					USD 1,565 206,643 0.38				
					Performance Food Group Co.				
					USD 3,784 330,987 0.62				
					PNC Financial Services Group, Inc. (The)				
					USD 1,039 193,690 0.36				
					Procter & Gamble Co. (The)				
					USD 1,964 312,905 0.58				
					Progressive Corp. (The)				
					USD 1,021 272,464 0.51				
					Prologis, Inc., REIT				
					USD 887 93,242 0.17				
					Public Service Enterprise Group, Inc.				
					USD 2,470 207,925 0.39				
					Quest Diagnostics, Inc.				
					USD 1,398 251,123 0.47				
					Range Resources Corp.				
					USD 2,953 120,099 0.22				
					Regeneron Pharmaceuticals, Inc.				
					USD 259 135,975 0.25				
					Republic Services, Inc. 'A'				
					USD 514 126,758 0.24				
					Saia, Inc.				
					USD 757 207,411 0.39				
					Salesforce, Inc.				
					USD 1,127 307,322 0.57				
					Sandisk Corp.				
					USD 3,500 158,725 0.30				
					Seagate Technology Holdings plc				
					USD 3,864 557,691 1.04				
					Silgan Holdings, Inc.				
					USD 2,822 152,896 0.28				
					Southern Co. (The)				
					USD 5,466 501,943 0.93				
					Southwest Airlines Co.				
					USD 12,965 420,585 0.78				
					TD SYNnex Corp.				
					USD 1,837 249,281 0.46				
					Texas Instruments, Inc.				
					USD 2,210 458,840 0.85				
					Textron, Inc.				
					USD 2,106 169,091 0.31				
					Thermo Fisher Scientific, Inc.				
					USD 700 283,822 0.53				
					TJX Cos., Inc. (The)				
					USD 3,027 373,804 0.70				
					Travelers Cos., Inc. (The)				
					USD 367 98,187 0.18				
					Union Pacific Corp.				
					USD 1,308 300,945 0.56				
					United Parcel Service, Inc. 'B'				
					USD 1,846 186,335 0.35				
					UnitedHealth Group, Inc.				
					USD 2,685 837,640 1.56				
					Ventas, Inc., REIT				
					USD 2,941 189,724 0.35				
					Verizon Communications, Inc.				
					USD 11,905 515,129 0.96				
					Vertex Pharmaceuticals, Inc.				
					USD 401 178,525 0.33				
					Vulcan Materials Co.				
					USD 1,330 346,891 0.65				
					Walmart, Inc.				
					USD 3,060 299,207 0.56				
					Walt Disney Co. (The)				
					USD 5,473 678,707 1.26				
					Wells Fargo & Co.				
					USD 23,719 1,900,366 3.54				
					WESCO International, Inc.				
					USD 944 174,829 0.33				
					Western Digital Corp.				
					USD 14,872 951,659 1.77				
					WEX, Inc.				
					USD 1,028 151,003 0.28				

## JPMorgan ETFs (Ireland) ICAV - US Value Equity Active UCITS ETF

### Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Xcel Energy, Inc.	USD	2,782	189,454	0.35
Zillow Group, Inc. 'C'	USD	1,228	86,021	0.16
<i>United States total</i>			<b>48,716,440</b>	<b>90.65</b>
<b>Total investments in Equities</b>			<b>51,736,104</b>	<b>96.27</b>

### Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<i>Class EUR Hedged (acc)*</i>							
EUR	52,625	USD	60,058	02/07/2025	BNP Paribas	1,716	0.01
EUR	2,687,853	USD	3,036,085	02/07/2025	Morgan Stanley	119,050	0.22
EUR	43,009	USD	49,136	02/07/2025	Morgan Stanley	1,350	-
EUR	47,525	USD	55,266	04/08/2025	Goldman Sachs	653	-
EUR	2,731,151	USD	3,207,850	04/08/2025	State Street	5,723	0.01
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.07%)</b>						<b>128,492</b>	<b>0.24</b>
<i>Class EUR Hedged (acc)*</i>							
USD	59,351	EUR	52,337	02/07/2025	Citibank NA	(2,084)	-
USD	3,200,844	EUR	2,731,151	02/07/2025	State Street	(5,116)	(0.01)
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.27)%)</b>						<b>(7,200)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	51,864,596	96.51
Total financial liabilities at fair value through profit or loss	(7,200)	(0.01)
Cash and bank overdraft	8,157	0.02
<b>Cash equivalents</b>		
<b>Undertaking for collective investment schemes (31 December 2024: 4.00%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	1,875,040	3.49
<b>Total Cash equivalents</b>	<b>1,875,040</b>	<b>3.49</b>
Other assets and liabilities	(2,490)	(0.01)
<b>Net asset value attributable to holders of redeemable participating shares</b>	<b>53,738,103</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	96.18
Collective investment schemes	3.49
OTC financial derivative instruments	0.24
Other assets	0.09
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					Petronas Capital Ltd. 4.80% 21/04/2060	USD	926,000	799,777	0.17
<b>Corporate Debt Securities (31 December 2024: 12.13%)</b>					Petronas Capital Ltd. 3.40% 28/04/2061	USD	646,000	421,289	0.09
<i>British Virgin Islands (31 December 2024: 1.55%)</i>					<i>Malaysia total</i>			<b>5,164,168</b>	<b>1.12</b>
Sinopec Group Overseas Development 2012 Ltd. 4.88% 17/05/2042	USD	667,000	647,363	0.14	<i>Mexico (31 December 2024: 3.38%)</i>				
Sinopec Group Overseas Development 2017 Ltd. 3.63% 12/04/2027	USD	288,000	285,287	0.06	Comision Federal de Electricidad 4.69% 15/05/2029	USD	989,000	963,286	0.21
Sinopec Group Overseas Development 2018 Ltd. 2.95% 12/11/2029	USD	547,000	524,059	0.11	Mexico City Airport Trust 5.50% 31/07/2047	USD	562,000	463,186	0.10
Sinopec Group Overseas Development 2018 Ltd. 2.70% 13/05/2030	USD	1,297,000	1,224,005	0.27	Petroleos Mexicanos 6.88% 04/08/2026	USD	455,000	454,786	0.10
Sinopec Group Overseas Development 2018 Ltd. 2.30% 08/01/2031	USD	666,000	610,142	0.13	Petroleos Mexicanos 6.50% 13/03/2027	USD	2,902,000	2,881,686	0.62
State Grid Overseas Investment BVI Ltd. 3.50% 04/05/2027	USD	1,126,000	1,113,569	0.24	Petroleos Mexicanos 6.84% 23/01/2030	USD	1,554,000	1,499,455	0.33
State Grid Overseas Investment BVI Ltd. 1.63% 05/08/2030	USD	1,615,000	1,441,081	0.31	Petroleos Mexicanos 6.70% 16/02/2032	USD	2,886,000	2,679,362	0.58
<i>British Virgin Islands total</i>			<b>5,845,506</b>	<b>1.26</b>	Petroleos Mexicanos 10.00% 07/02/2033	USD	493,000	527,658	0.11
<i>Cayman Islands (31 December 2024: 1.26%)</i>					Petroleos Mexicanos 6.63% 15/06/2035	USD	400,000	335,620	0.07
Bapco Energies Sukuk Ltd. 6.25% 29/01/2035	USD	949,000	957,095	0.21	Petroleos Mexicanos 6.75% 21/09/2047	USD	411,000	297,728	0.07
DP World Crescent Ltd. 3.88% 18/07/2029	USD	805,000	772,800	0.17	Petroleos Mexicanos 7.69% 23/01/2050	USD	4,764,000	3,739,740	0.81
DP World Crescent Ltd. 5.50% 13/09/2033	USD	300,000	303,938	0.06	Petroleos Mexicanos 6.95% 28/01/2060	USD	1,424,000	1,023,714	0.22
EDO Sukuk Ltd. 5.88% 21/09/2033	USD	785,000	802,058	0.17	<i>Mexico total</i>			<b>14,866,221</b>	<b>3.22</b>
Gaci First Investment Co. 4.75% 14/02/2030	USD	778,000	780,334	0.17	<i>Panama (31 December 2024: 0.10%)</i>				
Gaci First Investment Co. 5.25% 13/10/2032	USD	417,000	424,689	0.09	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	USD	760,000	536,180	0.11
Gaci First Investment Co. 4.88% 14/02/2035	USD	2,342,000	2,292,233	0.50	Banco Nacional de Panama 2.50% 11/08/2030	USD	200,000	166,800	0.04
Gaci First Investment Co. 5.13% 14/02/2053	USD	200,000	170,850	0.04	<i>Panama total</i>			<b>702,980</b>	<b>0.15</b>
SRC Sukuk Ltd. 5.00% 27/02/2028	USD	200,000	201,381	0.04	<i>Peru (31 December 2024: 0.19%)</i>				
Suci Second Investment Co. 4.38% 10/09/2027	USD	1,447,000	1,438,564	0.31	Petroleos del Peru SA 4.75% 19/06/2032	USD	704,000	544,058	0.12
<i>Cayman Islands total</i>			<b>8,143,942</b>	<b>1.76</b>	Petroleos del Peru SA 5.63% 19/06/2047	USD	998,000	628,740	0.13
<i>Chile (31 December 2024: 0.98%)</i>					<i>Peru total</i>			<b>1,172,798</b>	<b>0.25</b>
Corp. Nacional del Cobre de Chile 3.00% 30/09/2029	USD	571,000	530,173	0.11	<i>South Africa (31 December 2024: 0.31%)</i>				
Corp. Nacional del Cobre de Chile 3.15% 14/01/2030	USD	1,224,000	1,135,642	0.25	Transnet SOC Ltd. 8.25% 06/02/2028	USD	1,239,000	1,281,981	0.28
Corp. Nacional del Cobre de Chile 5.95% 08/01/2034	USD	200,000	203,682	0.04	<i>South Africa total</i>			<b>1,281,981</b>	<b>0.28</b>
Corp. Nacional del Cobre de Chile 6.44% 26/01/2036	USD	835,000	871,323	0.19	<i>Turkey (31 December 2024: 0.00%)</i>				
Corp. Nacional del Cobre de Chile 4.50% 01/08/2047	USD	1,130,000	877,332	0.19	TVF Varlik Kiralama AS 6.95% 23/01/2030	USD	405,000	406,013	0.09
Corp. Nacional del Cobre de Chile 3.70% 30/01/2050	USD	450,000	302,580	0.07	<i>Turkey total</i>			<b>406,013</b>	<b>0.09</b>
Corp. Nacional del Cobre de Chile 6.30% 08/09/2053	USD	582,000	569,400	0.12	<i>United Arab Emirates (31 December 2024: 1.14%)</i>				
Empresa de Transporte de Pasajeros Metro SA 4.70% 07/05/2050	USD	517,000	414,753	0.09	Abu Dhabi Crude Oil Pipeline LLC 4.60% 02/11/2047	USD	786,000	702,487	0.15
<i>Chile total</i>			<b>4,904,885</b>	<b>1.06</b>	Abu Dhabi Developmental Holding Co. PJSC 5.38% 08/05/2029	USD	400,000	410,904	0.09
<i>China (31 December 2024: 0.33%)</i>					Abu Dhabi Developmental Holding Co. PJSC 4.38% 02/10/2031	USD	200,000	196,210	0.04
China Life Insurance Overseas Co. Ltd., FRN 5.35% 15/08/2033	USD	1,754,000	1,797,359	0.39	Abu Dhabi Developmental Holding Co. PJSC 5.50% 08/05/2034	USD	649,000	673,441	0.15
<i>China total</i>			<b>1,797,359</b>	<b>0.39</b>	Adnoc Murban RSC Ltd. 4.25% 11/09/2029	USD	200,000	198,500	0.04
<i>Indonesia (31 December 2024: 0.59%)</i>					Adnoc Murban RSC Ltd. 4.50% 11/09/2034	USD	448,000	435,344	0.10
Pertamina Hulu Energi PT 5.25% 21/05/2030	USD	201,000	202,652	0.04	Adnoc Murban RSC Ltd. 5.13% 11/09/2054	USD	769,000	696,426	0.15
Pertamina Persero PT 6.00% 03/05/2042	USD	301,000	296,076	0.06	DP World Ltd. 6.85% 02/07/2037	USD	980,000	1,069,119	0.23
Pertamina Persero PT 5.63% 20/05/2043	USD	571,000	538,827	0.12	DP World Ltd. 5.63% 25/09/2048	USD	537,000	500,585	0.11
Pertamina Persero PT 6.45% 30/05/2044	USD	984,000	1,008,600	0.22	MDGH GMTN RSC Ltd. 5.50% 28/04/2033	USD	729,000	757,701	0.16
<i>Indonesia total</i>			<b>2,046,155</b>	<b>0.44</b>	MDGH GMTN RSC Ltd. 3.70% 07/11/2049	USD	341,000	251,382	0.06
<i>Ireland (31 December 2024: 0.00%)</i>					MDGH GMTN RSC Ltd. 3.95% 21/05/2050	USD	786,000	602,516	0.13
Vnesheconombank Via VEB Finance plc 6.80% 22/11/2025 *	USD	472,000	-	-	<i>United Arab Emirates total</i>			<b>6,494,615</b>	<b>1.41</b>
<i>Ireland total</i>			-	-	<b>Total investments in Corporate Debt Securities</b>			<b>52,826,623</b>	<b>11.43</b>
<i>Malaysia (31 December 2024: 1.07%)</i>					<b>Government Debt Securities (31 December 2024: 86.34%)</b>				
Petronas Capital Ltd. 3.50% 21/04/2030	USD	1,195,000	1,148,108	0.25	<i>Azerbaijan (31 December 2024: 0.31%)</i>				
Petronas Capital Ltd. 2.48% 28/01/2032	USD	1,486,000	1,295,792	0.28	Azerbaijan Government Bond 3.50% 01/09/2032	USD	899,000	807,414	0.18
Petronas Capital Ltd. 4.50% 18/03/2045	USD	726,000	627,351	0.14	<i>Azerbaijan total</i>			<b>807,414</b>	<b>0.18</b>
Petronas Capital Ltd. 4.55% 21/04/2050	USD	1,029,000	871,851	0.19	<i>Bahrain (31 December 2024: 4.08%)</i>				
					Bahrain Government Bond 7.00% 12/10/2028	USD	2,066,000	2,115,584	0.46
					Bahrain Government Bond 6.75% 20/09/2029	USD	4,705,000	4,784,420	1.03
					Bahrain Government Bond 5.63% 30/09/2031	USD	400,000	379,624	0.08
					Bahrain Government Bond 5.45% 16/09/2032	USD	1,118,000	1,036,945	0.22
					Bahrain Government Bond 5.63% 18/05/2034	USD	3,691,000	3,355,673	0.73
					Bahrain Government Bond 7.75% 18/04/2035	USD	1,127,000	1,180,882	0.25

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bahrain Government Bond 7.50% 12/02/2036	USD	1,327,000	1,358,848	0.29	<i>Colombia (31 December 2024: 4.37%)</i> Colombia Government Bond 3.88% 25/04/2027	USD	1,827,000	1,792,287	0.39
Bahrain Government Bond 6.00% 19/09/2044	USD	546,000	451,269	0.10	Colombia Government Bond 4.50% 15/03/2029	USD	400,000	379,200	0.08
CBB International Sukuk Programme Co. WLL 4.50% 30/03/2027	USD	368,000	358,914	0.08	Colombia Government Bond 3.00% 30/01/2030	USD	785,000	677,455	0.15
CBB International Sukuk Programme Co. WLL 3.95% 16/09/2027	USD	1,003,000	961,004	0.21	Colombia Government Bond 3.13% 15/04/2031	USD	799,000	656,978	0.14
CBB International Sukuk Programme Co. WLL 3.88% 18/05/2029	USD	1,422,000	1,327,551	0.29	Colombia Government Bond 3.25% 22/04/2032	USD	2,700,000	2,139,075	0.46
<i>Bahrain total</i>			<b>17,310,714</b>	<b>3.74</b>	Colombia Government Bond 7.50% 02/02/2034	USD	1,920,000	1,910,880	0.41
<i>Brazil (31 December 2024: 5.39%)</i> Brazil Government Bond 4.63% 13/01/2028	USD	1,711,000	1,711,000	0.37	Colombia Government Bond 8.50% 25/04/2035	USD	3,017,000	3,136,171	0.68
Brazil Government Bond 4.50% 30/05/2029	USD	602,000	590,637	0.13	Colombia Government Bond 8.00% 14/11/2035	USD	1,352,000	1,360,450	0.29
Brazil Government Bond 3.88% 12/06/2030	USD	4,211,000	3,974,131	0.86	Colombia Government Bond 7.75% 07/11/2036	USD	300,000	293,175	0.06
Brazil Government Bond 3.75% 12/09/2031	USD	200,000	180,240	0.04	Colombia Government Bond 6.13% 18/01/2041	USD	100,000	81,400	0.02
Brazil Government Bond 6.00% 20/10/2033	USD	2,554,000	2,532,291	0.55	Colombia Government Bond 4.13% 22/02/2042	USD	705,000	446,970	0.10
Brazil Government Bond 6.13% 15/03/2034	USD	3,539,000	3,511,573	0.76	Colombia Government Bond 5.63% 26/02/2044	USD	386,000	284,578	0.06
Brazil Government Bond 6.63% 15/03/2035	USD	400,000	403,050	0.09	Colombia Government Bond 5.00% 15/06/2045	USD	4,009,000	2,702,066	0.59
Brazil Government Bond 5.63% 07/01/2041	USD	1,011,000	899,790	0.19	Colombia Government Bond 5.20% 15/05/2049	USD	4,470,000	2,990,430	0.65
Brazil Government Bond 5.00% 27/01/2045	USD	3,078,000	2,339,280	0.51	Colombia Government Bond 8.75% 14/11/2053	USD	1,259,000	1,249,243	0.27
Brazil Government Bond 5.63% 21/02/2047	USD	2,282,000	1,846,138	0.40	Colombia Government Bond 8.38% 07/11/2054	USD	200,000	190,050	0.04
Brazil Government Bond 4.75% 14/01/2050	USD	2,932,000	2,057,971	0.44	<i>Colombia total</i>			<b>20,290,408</b>	<b>4.39</b>
<i>Brazil total</i>			<b>20,046,101</b>	<b>4.34</b>	<i>Costa Rica (31 December 2024: 1.50%)</i> Costa Rica Government Bond 6.13% 19/02/2031	USD	2,056,000	2,115,624	0.46
<i>Bulgaria (31 December 2024: 0.00%)</i> Bulgaria Government Bond 5.00% 05/03/2037	USD	1,012,000	989,230	0.21	Costa Rica Government Bond 6.55% 03/04/2034	USD	200,000	208,269	0.05
<i>Bulgaria total</i>			<b>989,230</b>	<b>0.21</b>	Costa Rica Government Bond 7.16% 12/03/2045	USD	2,475,000	2,564,719	0.55
<i>Cayman Islands (31 December 2024: 0.37%)</i> KSA Sukuk Ltd. 5.27% 25/10/2028	USD	1,285,000	1,317,935	0.29	Costa Rica Government Bond 7.30% 13/11/2054	USD	1,798,000	1,861,559	0.40
Sharjah Sukuk Program Ltd. 3.85% 03/04/2026	USD	216,000	213,827	0.05	<i>Costa Rica total</i>			<b>6,750,171</b>	<b>1.46</b>
Sharjah Sukuk Program Ltd. 3.23% 23/10/2029	USD	617,000	572,520	0.12	<i>Dominican Republic (31 December 2024: 4.40%)</i> Dominican Republic Government Bond 6.00% 19/07/2028	USD	3,081,000	3,130,296	0.68
Sharjah Sukuk Program Ltd. 5.43% 17/04/2035	USD	200,000	198,750	0.04	Dominican Republic Government Bond 5.50% 22/02/2029	USD	1,200,000	1,194,600	0.26
<i>Cayman Islands total</i>			<b>2,303,032</b>	<b>0.50</b>	Dominican Republic Government Bond 4.50% 30/01/2030	USD	3,397,000	3,227,150	0.70
<i>Chile (31 December 2024: 1.63%)</i> Chile Government Bond 2.75% 31/01/2027	USD	200,000	194,800	0.04	Dominican Republic Government Bond 4.88% 23/09/2032	USD	4,723,000	4,356,967	0.94
Chile Government Bond 4.85% 22/01/2029	USD	200,000	202,800	0.04	Dominican Republic Government Bond 6.95% 15/03/2037	USD	313,000	319,299	0.07
Chile Government Bond 2.55% 27/01/2032	USD	442,000	388,425	0.09	Dominican Republic Government Bond 5.30% 21/01/2041	USD	362,000	311,230	0.07
Chile Government Bond 2.55% 27/07/2033	USD	3,286,000	2,773,384	0.60	Dominican Republic Government Bond 7.45% 30/04/2044	USD	440,000	461,120	0.10
Chile Government Bond 4.95% 05/01/2036	USD	742,000	728,013	0.16	Dominican Republic Government Bond 6.85% 27/01/2045	USD	151,000	149,641	0.03
Chile Government Bond 3.10% 07/05/2041	USD	4,049,000	3,012,456	0.65	Dominican Republic Government Bond 6.50% 15/02/2048	USD	998,000	943,983	0.20
Chile Government Bond 5.33% 05/01/2054	USD	705,467	663,139	0.14	Dominican Republic Government Bond 6.40% 05/06/2049	USD	1,553,000	1,461,179	0.32
Chile Government Bond 3.25% 21/09/2071	USD	1,255,000	764,295	0.17	Dominican Republic Government Bond 7.15% 24/02/2055	USD	388,000	388,582	0.08
<i>Chile total</i>			<b>8,727,312</b>	<b>1.89</b>	Dominican Republic Government Bond 5.88% 30/01/2060	USD	5,215,000	4,385,163	0.95
<i>China (31 December 2024: 0.77%)</i> China Government Bond 1.25% 26/10/2026	USD	1,498,000	1,452,970	0.31	<i>Dominican Republic total</i>			<b>20,329,210</b>	<b>4.40</b>
China Government Bond 2.63% 02/11/2027	USD	795,000	781,859	0.17	<i>Egypt (31 December 2024: 1.95%)</i> Egypt Government Bond 7.50% 31/01/2027	USD	555,000	563,297	0.12
China Government Bond 3.50% 19/10/2028	USD	242,000	242,985	0.05	Egypt Government Bond 6.59% 21/02/2028	USD	208,000	206,284	0.05
China Government Bond 2.13% 03/12/2029	USD	707,000	667,708	0.15	Egypt Government Bond 7.60% 01/03/2029	USD	460,000	463,307	0.10
China Government Bond 1.20% 21/10/2030	USD	1,160,000	1,032,400	0.22	Egypt Government Bond 5.88% 16/02/2031	USD	1,111,000	978,847	0.21
China Government Bond 1.75% 26/10/2031	USD	309,000	278,409	0.06	Egypt Government Bond 7.30% 30/09/2033	USD	943,000	835,970	0.18
Export-Import Bank of China (The) 3.88% 16/05/2026	USD	1,066,000	1,062,802	0.23	Egypt Government Bond 8.50% 31/01/2047	USD	733,000	594,280	0.13
<i>China total</i>			<b>5,519,133</b>	<b>1.19</b>	Egypt Government Bond 7.90% 21/02/2048	USD	780,000	597,979	0.13



JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Egypt Government Bond 8.70% 01/03/2049	USD	231,000	188,727	0.04	Iraq (31 December 2024: 0.18%) Iraq Government Bond 5.80% 15/01/2028	USD	862,875	849,932	0.18
Egypt Government Bond 8.88% 29/05/2050	USD	243,000	202,176	0.04	Iraq total			<b>849,932</b>	<b>0.18</b>
<i>Egypt total</i>			<b>4,630,867</b>	<b>1.00</b>	Ivory Coast (31 December 2024: 0.82%) Ivory Coast Government Bond 7.63% 30/01/2033	USD	671,000	661,774	0.14
El Salvador (31 December 2024: 0.00%) El Salvador Government Bond 9.25% 17/04/2030	USD	1,055,000	1,119,292	0.24	Ivory Coast Government Bond 6.13% 15/06/2033	USD	1,434,000	1,304,051	0.28
El Salvador Government Bond 9.65% 21/11/2054	USD	1,104,000	1,142,640	0.25	Ivory Coast Government Bond 8.25% 30/01/2037	USD	1,825,000	1,750,868	0.38
<i>El Salvador total</i>			<b>2,261,932</b>	<b>0.49</b>	Ivory Coast total			<b>3,716,693</b>	<b>0.80</b>
Ghana (31 December 2024: 0.00%) Ghana Government Bond, STEP 5.00% 03/07/2029	USD	2,835,000	2,647,181	0.57	Jamaica (31 December 2024: 1.10%) Jamaica Government Bond 6.75% 28/04/2028	USD	908,000	941,823	0.20
Ghana Government Bond, STEP 5.00% 03/07/2035	USD	4,074,000	3,150,628	0.68	Jamaica Government Bond 8.00% 15/03/2039	USD	1,356,000	1,597,606	0.35
<i>Ghana total</i>			<b>5,797,809</b>	<b>1.25</b>	Jamaica Government Bond 7.88% 28/07/2045	USD	1,944,000	2,272,876	0.49
Guatemala (31 December 2024: 0.46%) Guatemala Government Bond 6.60% 13/06/2036	USD	1,654,000	1,682,118	0.36	Jamaica total			<b>4,812,305</b>	<b>1.04</b>
Guatemala Government Bond 6.13% 01/06/2050	USD	912,000	825,588	0.18	Jordan (31 December 2024: 1.17%) Jordan Government Bond 5.75% 31/01/2027	USD	581,000	576,079	0.12
<i>Guatemala total</i>			<b>2,507,706</b>	<b>0.54</b>	Jordan Government Bond 7.50% 13/01/2029	USD	2,162,000	2,206,256	0.48
Hungary (31 December 2024: 2.02%) Hungary Government Bond 6.13% 22/05/2028	USD	190,000	195,761	0.04	Jordan Government Bond 5.85% 07/07/2030	USD	880,000	842,600	0.18
Hungary Government Bond 5.25% 16/06/2029	USD	1,779,000	1,792,342	0.39	Jordan Government Bond 7.38% 10/10/2047	USD	877,000	776,145	0.17
Hungary Government Bond 2.13% 22/09/2031	USD	4,123,000	3,419,060	0.74	<i>Jordan total</i>			<b>4,401,080</b>	<b>0.95</b>
Hungary Government Bond 5.50% 16/06/2034	USD	403,000	394,839	0.09	Kazakhstan (31 December 2024: 0.38%) Kazakhstan Government Bond 4.71% 09/04/2035	USD	837,000	808,772	0.18
Hungary Government Bond 5.50% 26/03/2036	USD	819,000	787,690	0.17	Kazakhstan Government Bond 4.88% 14/10/2044	USD	230,000	205,706	0.04
Hungary Government Bond 7.63% 29/03/2041	USD	2,388,000	2,684,542	0.58	Kazakhstan Government Bond 6.50% 21/07/2045	USD	1,240,000	1,319,825	0.29
Hungary Government Bond 6.75% 23/09/2055	USD	500,000	504,000	0.11	<i>Kazakhstan total</i>			<b>2,334,303</b>	<b>0.51</b>
Magyar Export-Import Bank Zrt. 6.13% 04/12/2027	USD	561,000	571,872	0.12	Kenya (31 December 2024: 1.19%) Kenya Government Bond 7.25% 28/02/2028	USD	2,035,000	1,986,669	0.43
MFB Magyar Fejlesztési Bank Zrt. 6.50% 29/06/2028	USD	600,000	618,498	0.13	Kenya Government Bond 9.75% 16/02/2031	USD	1,498,000	1,519,062	0.33
<i>Hungary total</i>			<b>10,968,604</b>	<b>2.37</b>	Kenya Government Bond 6.30% 23/01/2034	USD	203,000	163,859	0.03
Indonesia (31 December 2024: 3.23%) Indonesia Government Bond 4.35% 08/01/2027	USD	375,000	375,656	0.08	Kenya Government Bond 9.50% 05/03/2036	USD	1,436,000	1,347,327	0.29
Indonesia Government Bond 3.85% 18/07/2027	USD	651,000	647,013	0.14	Kenya Government Bond 8.25% 28/02/2048	USD	2,042,000	1,647,547	0.36
Indonesia Government Bond 3.50% 11/01/2028	USD	292,000	287,182	0.06	<i>Kenya total</i>			<b>6,664,464</b>	<b>1.44</b>
Indonesia Government Bond 2.85% 14/02/2030	USD	3,188,000	2,987,762	0.65	Latvia (31 December 2024: 0.11%) Latvia Government Bond 5.13% 30/07/2034	USD	838,000	836,986	0.18
Indonesia Government Bond 1.85% 12/03/2031	USD	254,000	219,710	0.05	<i>Latvia total</i>			<b>836,986</b>	<b>0.18</b>
Indonesia Government Bond 6.63% 17/02/2037	USD	1,169,000	1,303,873	0.28	Mexico (31 December 2024: 4.36%) Mexico Government Bond 3.75% 11/01/2028	USD	917,000	903,245	0.20
Indonesia Government Bond 7.75% 17/01/2038	USD	329,000	399,776	0.09	Mexico Government Bond 4.50% 22/04/2029	USD	200,000	197,638	0.04
Indonesia Government Bond 4.63% 15/04/2043	USD	1,305,000	1,173,521	0.25	Mexico Government Bond 3.25% 16/04/2030	USD	1,574,000	1,451,228	0.31
Indonesia Government Bond 6.75% 15/01/2044	USD	2,387,000	2,674,037	0.58	Mexico Government Bond 2.66% 24/05/2031	USD	3,556,000	3,075,051	0.66
Indonesia Government Bond 5.95% 08/01/2046	USD	412,000	428,667	0.09	Mexico Government Bond 4.75% 27/04/2032	USD	551,000	524,552	0.11
Indonesia Government Bond 4.20% 15/10/2050	USD	405,000	327,038	0.07	Mexico Government Bond 3.50% 12/02/2034	USD	2,551,000	2,153,044	0.47
Indonesia Government Bond 3.05% 12/03/2051	USD	1,768,000	1,168,648	0.25	Mexico Government Bond 6.75% 27/09/2034	USD	1,314,000	1,394,811	0.30
Indonesia Government Bond 4.45% 15/04/2070	USD	201,000	159,443	0.04	Mexico Government Bond 6.00% 07/05/2036	USD	462,000	455,763	0.10
Perusahaan Penerbit SBSN Indonesia III 4.40% 06/06/2027	USD	1,163,000	1,169,251	0.25	Mexico Government Bond 6.05% 11/01/2040	USD	2,010,000	1,915,249	0.41
Perusahaan Penerbit SBSN Indonesia III 4.45% 20/02/2029	USD	708,000	711,852	0.15	Mexico Government Bond 4.75% 08/03/2044	USD	710,000	559,657	0.12
Perusahaan Penerbit SBSN Indonesia III 2.80% 23/06/2030	USD	670,000	620,621	0.14	Mexico Government Bond 5.55% 21/01/2045	USD	344,000	309,531	0.07
Perusahaan Penerbit SBSN Indonesia III 4.70% 06/06/2032	USD	308,000	308,616	0.07	Mexico Government Bond 4.60% 23/01/2046	USD	4,323,000	3,261,703	0.71
Perusahaan Penerbit SBSN Indonesia III 5.60% 15/11/2033	USD	1,466,000	1,534,638	0.33	Mexico Government Bond 6.34% 04/05/2053	USD	1,623,000	1,492,349	0.32
<i>Indonesia total</i>			<b>16,497,304</b>	<b>3.57</b>					

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Mexico Government Bond 7.38% 13/05/2055	USD	519,000	537,165	0.12	Paraguay (31 December 2024: 0.68%) Paraguay Government Bond 4.95% 28/04/2031	USD	1,233,000	1,224,986	0.26
Mexico Government Bond 3.77% 24/05/2061	USD	384,000	226,176	0.05	Paraguay Government Bond 6.10% 11/08/2044	USD	1,422,000	1,363,897	0.30
Mexico Government Bond 3.75% 19/04/2071	USD	2,255,000	1,280,840	0.28	Paraguay Government Bond 5.40% 30/03/2050	USD	505,000	432,027	0.09
Mexico Government Bond 5.75% 12/10/2110	USD	768,000	608,256	0.13	<i>Paraguay total</i>			<b>3,020,910</b>	<b>0.65</b>
<i>Mexico total</i>			<b>20,346,258</b>	<b>4.40</b>	Peru (31 December 2024: 2.15%) Peru Government Bond 2.78% 23/01/2031	USD	486,000	436,270	0.09
Morocco (31 December 2024: 1.00%) Morocco Government Bond 5.95% 08/03/2028	USD	1,809,000	1,853,320	0.40	Peru Government Bond 1.86% 01/12/2032	USD	1,380,000	1,104,000	0.24
Morocco Government Bond 3.00% 15/12/2032	USD	998,000	844,807	0.18	Peru Government Bond 8.75% 21/11/2033	USD	1,736,000	2,121,687	0.46
Morocco Government Bond 6.50% 08/09/2033	USD	694,000	730,220	0.16	Peru Government Bond 3.00% 15/01/2034	USD	2,921,000	2,455,101	0.53
Morocco Government Bond 4.00% 15/12/2050	USD	1,344,000	912,240	0.20	Peru Government Bond 6.55% 14/03/2037	USD	663,000	718,679	0.16
<i>Morocco total</i>			<b>4,340,587</b>	<b>0.94</b>	Peru Government Bond 3.30% 11/03/2041	USD	638,000	474,193	0.10
Nigeria (31 December 2024: 3.00%) Nigeria Government Bond 6.13% 28/09/2028	USD	2,568,000	2,444,428	0.53	Peru Government Bond 5.63% 18/11/2050	USD	1,120,000	1,066,106	0.23
Nigeria Government Bond 8.38% 24/03/2029	USD	691,000	695,319	0.15	Peru Government Bond 5.88% 08/08/2054	USD	247,000	238,503	0.05
Nigeria Government Bond 7.14% 23/02/2030	USD	2,900,000	2,755,899	0.60	Peru Government Bond 2.78% 01/12/2060	USD	1,195,000	641,715	0.14
Nigeria Government Bond 8.75% 21/01/2031	USD	537,000	540,222	0.12	Peru Government Bond 3.23% 28/07/2121	USD	2,754,000	1,478,898	0.32
Nigeria Government Bond 7.88% 16/02/2032	USD	1,635,000	1,547,527	0.33	<i>Peru total</i>			<b>10,735,152</b>	<b>2.32</b>
Nigeria Government Bond 7.38% 28/09/2033	USD	1,156,000	1,033,464	0.22	Philippines (31 December 2024: 2.81%) Philippines Government Bond 3.00% 01/02/2028	USD	206,000	198,996	0.04
Nigeria Government Bond 10.38% 09/12/2034	USD	1,786,000	1,877,086	0.40	Philippines Government Bond 9.50% 02/02/2030	USD	955,000	1,150,924	0.25
Nigeria Government Bond 7.70% 23/02/2038	USD	2,122,000	1,831,286	0.40	Philippines Government Bond 2.46% 05/05/2030	USD	635,000	579,438	0.13
Nigeria Government Bond 8.25% 28/09/2051	USD	1,501,000	1,242,978	0.27	Philippines Government Bond 7.75% 14/01/2031	USD	2,721,000	3,164,523	0.68
<i>Nigeria total</i>			<b>13,968,209</b>	<b>3.02</b>	Philippines Government Bond 6.38% 23/10/2034	USD	1,061,000	1,169,752	0.25
Oman (31 December 2024: 4.94%) Oman Government Bond 6.75% 28/10/2027	USD	3,302,000	3,443,524	0.75	Philippines Government Bond 5.00% 13/01/2037	USD	1,547,000	1,537,718	0.33
Oman Government Bond 5.63% 17/01/2028	USD	4,041,000	4,133,943	0.89	Philippines Government Bond 3.95% 20/01/2040	USD	1,721,000	1,484,362	0.32
Oman Government Bond 6.00% 01/08/2029	USD	1,776,000	1,858,584	0.40	Philippines Government Bond 3.70% 01/03/2041	USD	2,604,000	2,111,193	0.46
Oman Government Bond 6.25% 25/01/2031	USD	1,801,000	1,909,456	0.41	Philippines Government Bond 3.70% 02/02/2042	USD	2,806,000	2,248,307	0.49
Oman Government Bond 7.38% 28/10/2032	USD	600,000	678,360	0.15	Philippines Government Bond 2.65% 10/12/2045	USD	210,000	136,054	0.03
Oman Government Bond 6.50% 08/03/2047	USD	1,983,000	2,006,796	0.43	Philippines Government Bond 4.20% 29/03/2047	USD	279,000	228,083	0.05
Oman Government Bond 6.75% 17/01/2048	USD	2,921,000	3,010,091	0.65	<i>Philippines total</i>			<b>14,009,350</b>	<b>3.03</b>
Oman Government Bond 7.00% 25/01/2051	USD	1,815,000	1,923,900	0.42	Poland (31 December 2024: 2.72%) Bank Gospodarstwa Krajowego 5.38% 22/05/2033	USD	1,423,000	1,430,457	0.31
Oman Sovereign Sukuk Co. 4.88% 15/06/2030	USD	1,819,000	1,823,056	0.40	Bank Gospodarstwa Krajowego 5.75% 09/07/2034	USD	1,882,000	1,934,753	0.42
<i>Oman total</i>			<b>20,787,710</b>	<b>4.50</b>	Bank Gospodarstwa Krajowego 6.25% 09/07/2054	USD	200,000	197,024	0.04
Pakistan (31 December 2024: 1.05%) Pakistan Government Bond 6.00% 08/04/2026	USD	269,000	264,830	0.06	Poland Government Bond 3.25% 06/04/2026	USD	875,000	868,245	0.19
Pakistan Government Bond 6.88% 05/12/2027	USD	2,392,000	2,260,440	0.49	Poland Government Bond 5.50% 16/11/2027	USD	976,000	1,006,158	0.22
Pakistan Government Bond 7.38% 08/04/2031	USD	1,574,000	1,401,254	0.30	Poland Government Bond 4.88% 12/02/2030	USD	1,241,000	1,261,861	0.27
<i>Pakistan total</i>			<b>3,926,524</b>	<b>0.85</b>	Poland Government Bond 5.75% 16/11/2032	USD	136,000	143,216	0.03
Panama (31 December 2024: 2.07%) Panama Government Bond 3.16% 23/01/2030	USD	2,337,000	2,107,974	0.46	Poland Government Bond 5.13% 18/09/2034	USD	2,297,000	2,301,594	0.50
Panama Government Bond 2.25% 29/09/2032	USD	4,072,000	3,106,529	0.67	Poland Government Bond 5.38% 12/02/2035	USD	1,617,000	1,647,723	0.35
Panama Government Bond 6.70% 26/01/2036	USD	1,358,000	1,349,852	0.29	Poland Government Bond 5.50% 04/04/2053	USD	144,000	133,956	0.03
Panama Government Bond 6.88% 31/01/2036	USD	306,000	305,082	0.07	Poland Government Bond 5.50% 18/03/2054	USD	3,395,000	3,140,375	0.68
Panama Government Bond 4.50% 01/04/2056	USD	2,134,000	1,386,433	0.30	<i>Poland total</i>			<b>14,065,362</b>	<b>3.04</b>
Panama Government Bond 3.87% 23/07/2060	USD	3,931,000	2,240,670	0.48	Romania (31 December 2024: 2.13%) Romania Government Bond 3.00% 27/02/2027	USD	2,828,000	2,723,364	0.59
Panama Government Bond 4.50% 19/01/2063	USD	763,000	489,751	0.11	Romania Government Bond 3.00% 14/02/2031	USD	252,000	215,334	0.05
<i>Panama total</i>			<b>10,986,291</b>	<b>2.38</b>	Romania Government Bond 3.63% 27/03/2032	USD	3,092,000	2,650,432	0.57

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Romania Government Bond 6.38% 30/01/2034	USD	1,994,000	1,952,126	0.42	Turkey (31 December 2024: 7.89%) Hazine Mustesarligi Varlik Kiralama AS 7.25% 24/02/2027	USD	1,728,000	1,764,720	0.38
Romania Government Bond 5.75% 24/03/2035	USD	2,878,000	2,663,244	0.58	Hazine Mustesarligi Varlik Kiralama AS 8.51% 14/01/2029	USD	2,064,000	2,200,095	0.48
Romania Government Bond 5.13% 15/06/2048	USD	1,506,000	1,154,198	0.25	Turkiye Government Bond 4.88% 09/10/2026	USD	1,755,000	1,744,259	0.38
Romania Government Bond 7.63% 17/01/2053	USD	628,000	636,440	0.14	Turkiye Government Bond 6.00% 25/03/2027	USD	648,000	651,324	0.14
<b>Romania total</b>			<b>11,995,138</b>	<b>2.60</b>	Turkiye Government Bond 8.60% 24/09/2027	USD	821,000	868,314	0.19
<i>Saudi Arabia (31 December 2024: 3.70%)</i>					Turkiye Government Bond 9.88% 15/01/2028	USD	1,136,000	1,241,432	0.27
Saudi Arabia Government Bond 3.25% 26/10/2026	USD	2,196,000	2,160,996	0.47	Turkiye Government Bond 5.13% 17/02/2028	USD	2,031,000	1,996,676	0.43
Saudi Arabia Government Bond 3.63% 04/03/2028	USD	1,772,000	1,737,676	0.38	Turkiye Government Bond 6.13% 24/10/2028	USD	2,101,000	2,111,715	0.46
Saudi Arabia Government Bond 4.38% 16/04/2029	USD	984,000	981,235	0.21	Turkiye Government Bond 9.38% 14/03/2029	USD	2,814,000	3,099,354	0.67
Saudi Arabia Government Bond 4.75% 16/01/2030	USD	684,000	690,156	0.15	Turkiye Government Bond 7.63% 26/04/2029	USD	1,515,000	1,583,175	0.34
Saudi Arabia Government Bond 4.50% 17/04/2030	USD	1,494,000	1,492,132	0.32	Turkiye Government Bond 5.25% 13/03/2030	USD	913,000	868,948	0.19
Saudi Arabia Government Bond 3.25% 22/10/2030	USD	1,385,000	1,297,953	0.28	Turkiye Government Bond 5.95% 15/01/2031	USD	994,000	955,731	0.21
Saudi Arabia Government Bond 5.50% 25/10/2032	USD	1,131,000	1,177,303	0.26	Turkiye Government Bond 7.13% 12/02/2032	USD	1,478,000	1,478,089	0.32
Saudi Arabia Government Bond 2.25% 02/02/2033	USD	3,212,000	2,689,054	0.58	Turkiye Government Bond 7.25% 29/05/2032	USD	610,000	612,440	0.13
Saudi Arabia Government Bond 5.63% 13/01/2035	USD	1,113,000	1,158,778	0.25	Turkiye Government Bond 7.13% 17/07/2032	USD	1,050,000	1,048,719	0.23
Saudi Arabia Government Bond 4.50% 26/10/2046	USD	1,800,000	1,479,384	0.32	Turkiye Government Bond 9.38% 19/01/2033	USD	2,720,000	3,063,142	0.66
Saudi Arabia Government Bond 5.00% 17/04/2049	USD	1,411,000	1,222,631	0.26	Turkiye Government Bond 6.50% 03/01/2035	USD	1,632,000	1,540,200	0.33
Saudi Arabia Government Bond 5.25% 16/01/2050	USD	388,000	348,812	0.08	Turkiye Government Bond 6.75% 30/05/2040	USD	120,000	109,320	0.02
Saudi Arabia Government Bond 3.25% 17/11/2051	USD	201,000	128,138	0.03	Turkiye Government Bond 6.00% 14/01/2041	USD	5,326,000	4,391,287	0.95
Saudi Arabia Government Bond 5.75% 16/01/2054	USD	574,000	546,534	0.12	Turkiye Government Bond 4.88% 16/04/2043	USD	1,090,000	768,178	0.17
Saudi Arabia Government Bond 3.75% 21/01/2055	USD	503,000	342,040	0.07	Turkiye Government Bond 6.63% 17/02/2045	USD	250,000	211,385	0.04
Saudi Arabia Government Bond 3.45% 02/02/2061	USD	1,878,000	1,158,501	0.25	Turkiye Government Bond 5.75% 11/05/2047	USD	2,495,000	1,870,626	0.40
<b>Saudi Arabia total</b>			<b>18,611,323</b>	<b>4.03</b>	<b>Turkey total</b>			<b>34,179,129</b>	<b>7.39</b>
<i>Serbia (31 December 2024: 0.88%)</i>					<i>United Arab Emirates (31 December 2024: 2.23%)</i>				
Serbia Government Bond 2.13% 01/12/2030	USD	517,000	435,847	0.10	Abu Dhabi Government Bond 3.13% 03/05/2026	USD	1,300,000	1,286,954	0.28
Serbia Government Bond 6.50% 26/09/2033	USD	1,240,000	1,302,937	0.28	Abu Dhabi Government Bond 3.13% 11/10/2027	USD	1,290,000	1,261,117	0.27
Serbia Government Bond 6.00% 12/06/2034	USD	1,887,000	1,901,860	0.41	Abu Dhabi Government Bond 2.50% 30/09/2029	USD	270,000	252,077	0.05
<b>Serbia total</b>			<b>3,640,644</b>	<b>0.79</b>	Abu Dhabi Government Bond, 144A 2.50% 30/09/2029	USD	370,000	345,439	0.07
<i>South Africa (31 December 2024: 3.73%)</i>					Abu Dhabi Government Bond 1.70% 02/03/2031	USD	486,000	423,816	0.09
South Africa Government Bond 4.85% 27/09/2027	USD	2,489,000	2,472,921	0.54	Abu Dhabi Government Bond 5.00% 30/04/2034	USD	200,000	206,850	0.05
South Africa Government Bond 4.30% 12/10/2028	USD	3,953,000	3,808,004	0.82	Abu Dhabi Government Bond 4.13% 11/10/2047	USD	1,280,000	1,048,320	0.23
South Africa Government Bond 5.88% 22/06/2030	USD	1,335,000	1,329,660	0.29	Abu Dhabi Government Bond 5.50% 30/04/2054	USD	729,000	723,533	0.16
South Africa Government Bond 7.10% 19/11/2036	USD	2,726,000	2,698,059	0.58	Abu Dhabi Government Bond 2.70% 02/09/2070	USD	2,394,000	1,279,126	0.28
South Africa Government Bond 5.38% 24/07/2044	USD	1,477,000	1,118,827	0.24	Emirate of Dubai Government Bonds 3.90% 09/09/2050	USD	473,000	333,924	0.07
South Africa Government Bond 5.00% 12/10/2046	USD	117,000	81,754	0.02	Finance Department Government of Sharjah 6.50% 23/11/2032	USD	582,000	606,553	0.13
South Africa Government Bond 5.65% 27/09/2047	USD	1,851,000	1,391,952	0.30	Finance Department Government of Sharjah 6.13% 06/03/2036	USD	331,000	332,221	0.07
South Africa Government Bond 5.75% 30/09/2049	USD	4,639,000	3,483,889	0.75	UAE Government Bond 2.00% 19/10/2031	USD	660,000	579,698	0.13
South Africa Government Bond 7.30% 20/04/2052	USD	2,382,000	2,146,182	0.47	UAE Government Bond 4.05% 07/07/2032	USD	1,213,000	1,190,002	0.26
<b>South Africa total</b>			<b>18,531,248</b>	<b>4.01</b>	UAE Government Bond 2.88% 19/10/2041	USD	200,000	148,130	0.03
<i>Sri Lanka (31 December 2024: 0.00%)</i>					UAE Government Bond 3.25% 19/10/2061	USD	789,000	507,753	0.11
Sri Lanka Government Bond 4.00% 15/04/2028	USD	697,880	653,914	0.14	<b>United Arab Emirates total</b>			<b>10,525,513</b>	<b>2.28</b>
Sri Lanka Government Bond, STEP 3.10% 15/01/2030	USD	2,065,000	1,838,893	0.40	<i>Uruguay (31 December 2024: 1.75%)</i>				
Sri Lanka Government Bond, STEP 3.35% 15/03/2033	USD	1,583,000	1,278,272	0.28	Oriental Republic of Uruguay 5.25% 10/09/2060	USD	729,000	660,474	0.14
Sri Lanka Government Bond, STEP 3.60% 15/06/2035	USD	1,245,000	849,246	0.18	Uruguay Government Bond 4.38% 23/01/2031	USD	1,968,000	1,966,032	0.43
Sri Lanka Government Bond, STEP 3.60% 15/02/2038	USD	2,740,000	2,232,072	0.48	Uruguay Government Bond 5.75% 28/10/2034	USD	1,482,000	1,564,992	0.34
<b>Sri Lanka total</b>			<b>6,852,397</b>	<b>1.48</b>	Uruguay Government Bond 7.63% 21/03/2036	USD	247,000	294,424	0.06
					Uruguay Government Bond 5.44% 14/02/2037	USD	233,000	238,708	0.05

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Uruguay Government Bond 5.10% 18/06/2050	USD	2,239,028	2,064,384	0.45
Uruguay Government Bond 4.98% 20/04/2055	USD	2,356,000	2,087,416	0.45
<i>Uruguay total</i>			<b>8,876,430</b>	<b>1.92</b>
<i>Zambia (31 December 2024: 0.48%)</i> Zambia Government Bond, STEP 5.75% 30/06/2033	USD	1,320,788	1,211,823	0.26
Zambia Government Bond 0.50% 31/12/2053	USD	1,416,000	959,340	0.21
<i>Zambia total</i>			<b>2,171,163</b>	<b>0.47</b>
<b>Total investments in Government Debt Securities</b>			<b><u>400,922,048</u></b>	<b><u>86.72</u></b>
<b>Total Bonds</b>			<b><u>453,748,671</u></b>	<b><u>98.15</u></b>

\* Security is fair valued under the direction of the Board of Directors.

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
GBP	178,505	USD	241,773	03/07/2025	Barclays	2,843	-
<b>Class CHF Hedged (acc)*</b>							
CHF	171,618	USD	210,433	02/07/2025	Citibank NA	5,167	-
CHF	6,569	USD	8,099	02/07/2025	Citibank NA	154	-
CHF	638,838	USD	773,116	02/07/2025	Goldman Sachs	29,444	0.01
CHF	4,860	USD	5,917	02/07/2025	Morgan Stanley	188	-
CHF	658,647	USD	827,386	04/08/2025	Citibank NA	3,798	-
<b>Class EUR Hedged (acc)*</b>							
EUR	112,122	USD	128,093	02/07/2025	Barclays	3,521	-
EUR	44,450	USD	50,923	02/07/2025	Barclays	1,255	-
EUR	1,765,444	USD	2,006,718	02/07/2025	BNP Paribas	65,647	0.02
EUR	196,774,696	USD	222,268,393	02/07/2025	Morgan Stanley	8,715,476	1.89
EUR	1,975,325	USD	2,259,883	02/07/2025	Morgan Stanley	58,851	0.01
EUR	1,157	USD	1,321	02/07/2025	Morgan Stanley	38	-
EUR	164,592	USD	191,704	04/08/2025	BNP Paribas	1,961	-
EUR	171,018	USD	197,734	04/08/2025	Citibank NA	3,492	-
EUR	1,482,071	USD	1,739,337	04/08/2025	Morgan Stanley	4,522	-
EUR	135,805,271	USD	159,508,900	04/08/2025	State Street	284,567	0.06
<b>Class GBP Hedged (dist)*</b>							
GBP	1,184,914	USD	1,601,566	02/07/2025	Barclays	22,181	0.01
GBP	30,486,119	USD	41,063,997	02/07/2025	BNP Paribas	712,631	0.15
GBP	337,891	USD	455,692	02/07/2025	BNP Paribas	7,336	-
GBP	364,603	USD	495,220	02/07/2025	Citibank NA	4,413	-
GBP	2,926	USD	3,947	02/07/2025	Morgan Stanley	63	-
USD	44,471,130	GBP	32,376,453	02/07/2025	HSBC	104,084	0.02
<b>Class MXN Hedged (acc)*</b>							
MXN	14,528,282	USD	754,844	02/07/2025	Barclays	14,174	-
MXN	44,695	USD	2,362	02/07/2025	Barclays	3	-
MXN	136,559	USD	7,052	02/07/2025	BNP Paribas	176	-
MXN	12,706,067	USD	652,202	02/07/2025	Goldman Sachs	20,361	0.01
MXN	296,993	USD	15,575	02/07/2025	Goldman Sachs	146	-
MXN	70,959	USD	3,685	02/07/2025	HSBC	71	-
USD	628,241	MXN	11,856,409	02/07/2025	HSBC	652	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.37%)</b>						<b>10,067,215</b>	<b>2.18</b>
<b>Class CHF Hedged (acc)*</b>							
USD	50,933	CHF	41,451	02/07/2025	Barclays	(1,142)	-
USD	64,298	CHF	52,328	02/07/2025	Barclays	(1,441)	-
USD	85,344	CHF	69,457	02/07/2025	Barclays	(1,913)	-
USD	823,978	CHF	658,647	02/07/2025	Citibank NA	(3,469)	-
<b>Class EUR Hedged (acc)*</b>							
USD	1,476,764	EUR	1,289,062	02/07/2025	Barclays	(36,400)	(0.01)
USD	38,110,275	EUR	33,515,088	02/07/2025	Barclays	(1,231,393)	(0.27)
USD	144,116	EUR	126,926	02/07/2025	BNP Paribas	(4,876)	-
USD	459,297	EUR	402,031	02/07/2025	BNP Paribas	(12,627)	-
USD	2,990,222	EUR	2,620,163	02/07/2025	Citibank NA	(85,455)	(0.02)
USD	30,550,663	EUR	26,876,060	02/07/2025	Citibank NA	(997,786)	(0.22)
USD	8,684	EUR	7,617	02/07/2025	HSBC	(257)	-
USD	35,244	EUR	30,977	02/07/2025	Morgan Stanley	(1,117)	-
USD	159,160,559	EUR	135,805,271	02/07/2025	State Street	(254,384)	(0.05)
<b>Class GBP Hedged (dist)*</b>							
GBP	32,376,453	USD	44,477,081	04/08/2025	HSBC	(102,555)	(0.02)
<b>Class MXN Hedged (acc)*</b>							
MXN	11,856,409	USD	626,012	04/08/2025	HSBC	(792)	-
USD	838,632	MXN	15,927,146	02/07/2025	Barclays	(4,431)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (1.48)%</b>						<b>(2,740,038)</b>	<b>(0.59)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	463,815,886	100.33
Total financial liabilities at fair value through profit or loss	(2,740,038)	(0.59)
Cash and cash collateral	1,423,932	0.31

### Cash equivalents

	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Undertaking for collective investment schemes (31 December 2024: 0.51%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	1,370,583	1,370,583	0.30
<b>Total Cash equivalents</b>			<b>1,370,583</b>	<b>0.30</b>
Other assets and liabilities			(1,576,880)	(0.35)
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>462,293,483</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	90.36
Transferable securities and money market instruments dealt in on another regulated market	5.16
Collective investment schemes	0.29
OTC financial derivative instruments	2.12
Other assets	2.07
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					<i>Luxembourg (31 December 2024: 1.13%)</i>				
<b>Corporate Debt Securities (31 December 2024: 95.77%)</b>					Intelsat Jackson Holdings SA 6.50%				
<i>Austria (31 December 2024: 0.00%)</i>									
ams-OSRAM AG 12.25% 30/03/2029	USD	300,000	319,986	0.13	15/03/2030	USD	2,267,000	2,311,651	0.93
<i>Austria total</i>			<b>319,986</b>	<b>0.13</b>	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 14.75% 14/11/2028	USD	442,868	458,371	0.18
<i>Bermuda (31 December 2024: 0.72%)</i>					Telecom Italia Capital SA 6.00%	USD	290,000	290,504	0.12
Valaris Ltd. 8.38% 30/04/2030	USD	71,000	72,844	0.03	<i>Luxembourg total</i>		<b>3,060,526</b>	<b>1.23</b>	
<i>Bermuda total</i>			<b>72,844</b>	<b>0.03</b>	<i>Multinational (31 December 2024: 2.91%)</i>				
<i>Canada (31 December 2024: 4.52%)</i>					American Airlines, Inc./AAdvantage Loyalty IP Ltd. 5.50% 20/04/2026	USD	155,999	155,641	0.06
1011778 BC ULC / New Red Finance, Inc. 3.88% 15/01/2028	USD	712,000	693,530	0.28	American Airlines, Inc./AAdvantage Loyalty IP Ltd. 5.75% 20/04/2029	USD	1,593,000	1,591,602	0.64
1261229 BC Ltd. 10.00% 15/04/2032	USD	600,000	605,262	0.24	Ardagh Packaging Finance plc / Ardagh Holdings USA, Inc. 4.13% 15/08/2026	USD	200,000	187,774	0.08
Bausch + Lomb Corp. 8.38% 01/10/2028	USD	436,000	455,075	0.18	Ardagh Packaging Finance plc / Ardagh Holdings USA, Inc. 5.25% 15/08/2027	USD	530,000	236,343	0.09
Bausch Health Cos., Inc. 4.88% 01/06/2028	USD	1,252,000	1,056,118	0.42	Clarios Global LP / Clarios US Finance Co. 6.75% 15/05/2028	USD	1,307,000	1,341,574	0.54
Bausch Health Cos., Inc. 5.00% 15/02/2029	USD	1,912,000	1,338,400	0.54	Clarios Global LP / Clarios US Finance Co. 6.75% 15/02/2030	USD	246,000	255,787	0.10
Bausch Health Cos., Inc. 5.25% 30/01/2030	USD	446,000	282,403	0.11	Connect Finco SARM / Connect US Finco LLC 9.00% 15/09/2029	USD	200,000	201,026	0.08
Bausch Health Cos., Inc. 5.25% 15/02/2031	USD	455,000	268,450	0.11	JetBlue Airways Corp. / JetBlue Loyalty LP 9.88% 20/09/2031	USD	609,000	592,485	0.24
Baytex Energy Corp. 8.50% 30/04/2030	USD	1,050,000	1,050,637	0.42	VistaJet Malta Finance plc / Vista Management Holding, Inc. 9.50% 01/06/2028	USD	266,000	273,393	0.11
Bombardier, Inc. 7.25% 01/07/2031	USD	983,000	1,031,855	0.42	<i>Multinational total</i>		<b>4,835,625</b>	<b>1.94</b>	
Bombardier, Inc. 6.75% 15/06/2033	USD	133,000	137,815	0.06	<i>Netherlands (31 December 2024: 0.80%)</i>				
Garda World Security Corp. 4.63% 15/02/2027	USD	371,000	368,700	0.15	Axalta Coating Systems Dutch Holding B BV 7.25% 15/02/2031	USD	400,000	421,715	0.17
Garda World Security Corp. 8.25% 01/08/2032	USD	774,000	794,281	0.32	<i>Netherlands total</i>		<b>421,715</b>	<b>0.17</b>	
GFL Environmental, Inc. 6.75% 15/01/2031	USD	950,000	994,102	0.40	<i>Panama (31 December 2024: 1.01%)</i>				
Northriver Midstream Finance LP 6.75% 15/07/2032	USD	267,000	276,513	0.11	Carnival Corp. 5.75% 01/03/2027	USD	767,000	773,333	0.31
NOVA Chemicals Corp. 8.50% 15/11/2028	USD	614,000	648,473	0.26	Carnival Corp. 4.00% 01/08/2028	USD	563,000	551,036	0.22
NOVA Chemicals Corp. 9.00% 15/02/2030	USD	950,000	1,025,959	0.41	Carnival Corp. 6.00% 01/05/2029	USD	1,312,000	1,325,700	0.53
Superior Plus LP / Superior General Partner, Inc. 4.50% 15/03/2029	USD	290,000	278,914	0.11	Carnival Corp. 6.13% 15/02/2033	USD	451,000	461,442	0.19
<i>Canada total</i>			<b>11,306,487</b>	<b>4.54</b>	<i>Panama total</i>		<b>3,111,511</b>	<b>1.25</b>	
<i>Cayman Islands (31 December 2024: 0.74%)</i>					<i>Singapore (31 December 2024: 0.00%)</i>				
Diamond Foreign Asset Co. / Diamond Finance LLC 8.50% 01/10/2030	USD	436,000	453,979	0.18	Seagate Data Storage Technology Pte Ltd. 8.25% 15/12/2029	USD	449,000	478,184	0.19
Transocean Titan Financing Ltd. 8.38% 01/02/2028	USD	207,190	210,456	0.08	<i>Singapore total</i>		<b>478,184</b>	<b>0.19</b>	
Transocean, Inc. 8.25% 15/05/2029	USD	501,000	463,196	0.19	<i>Spain (31 December 2024: 0.00%)</i>				
Transocean, Inc. 8.75% 15/02/2030	USD	172,800	177,698	0.07	Grifols SA 4.75% 15/10/2028	USD	425,000	408,564	0.16
<i>Cayman Islands total</i>			<b>1,305,329</b>	<b>0.52</b>	<i>Spain total</i>		<b>408,564</b>	<b>0.16</b>	
<i>France (31 December 2024: 0.00%)</i>					<i>United Kingdom (31 December 2024: 0.82%)</i>				
Altice France SA 8.13% 01/02/2027	USD	645,000	580,500	0.23	INEOS Finance plc 7.50% 15/04/2029	USD	960,000	961,989	0.39
<i>France total</i>			<b>580,500</b>	<b>0.23</b>	INEOS Quattro Finance 2 plc 9.63% 15/03/2029	USD	250,000	253,448	0.10
<i>Germany (31 December 2024: 0.00%)</i>					<i>United Kingdom total</i>		<b>1,215,437</b>	<b>0.49</b>	
IHO Verwaltungs GmbH 7.75% 15/11/2030	USD	250,000	256,606	0.10	<i>United States (31 December 2024: 81.75%)</i>				
<i>Germany total</i>			<b>256,606</b>	<b>0.10</b>	180 Medical, Inc. 3.88% 15/10/2029	USD	250,000	237,683	0.10
<i>Ireland (31 December 2024: 0.10%)</i>					Acadia Healthcare Co., Inc. 5.50% 01/07/2028	USD	466,000	463,004	0.19
Perrigo Finance Unlimited Co. 6.13% 30/09/2032	USD	266,000	268,551	0.11	Acadia Healthcare Co., Inc. 7.38% 15/03/2033	USD	58,000	59,753	0.02
<i>Ireland total</i>			<b>268,551</b>	<b>0.11</b>	ACCO Brands Corp. 4.25% 15/03/2029	USD	563,000	497,869	0.20
<i>Jersey (31 December 2024: 0.61%)</i>					Acushnet Co. 7.38% 15/10/2028	USD	266,000	277,302	0.11
Adient Global Holdings Ltd. 7.00% 15/04/2028	USD	777,000	800,744	0.32	ADT Security Corp. (The) 4.13% 01/08/2029	USD	1,224,000	1,182,433	0.47
Adient Global Holdings Ltd. 8.25% 15/04/2031	USD	424,000	445,517	0.18	Advanced Drainage Systems, Inc. 6.38% 15/06/2030	USD	267,000	273,076	0.11
Adient Global Holdings Ltd. 7.50% 15/02/2033	USD	272,000	278,148	0.11	Aethon United BR LP / Aethon United Finance Corp. 7.50% 01/10/2029	USD	100,000	104,893	0.04
<i>Jersey total</i>			<b>1,524,409</b>	<b>0.61</b>	Ahead DB Holdings LLC 6.63% 01/05/2028	USD	665,000	667,038	0.27
<i>Liberia (31 December 2024: 0.66%)</i>					AHP Health Partners, Inc. 5.75% 15/07/2029	USD	556,000	542,192	0.22
Royal Caribbean Cruises Ltd. 5.63% 30/09/2031	USD	431,000	433,633	0.18	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC 3.25% 15/03/2026	USD	297,000	292,910	0.12
Royal Caribbean Cruises Ltd. 6.25% 15/03/2032	USD	501,000	514,968	0.21	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC 5.88% 15/02/2028	USD	1,389,000	1,387,606	0.56
Royal Caribbean Cruises Ltd. 6.00% 01/02/2033	USD	767,000	781,785	0.31	Allied Universal Holdco LLC 7.88% 15/02/2031	USD	767,000	801,279	0.32
<i>Liberia total</i>			<b>1,730,386</b>	<b>0.70</b>	Allison Transmission, Inc. 5.88% 01/06/2029	USD	431,000	435,391	0.17
					Amer Sports Co. 6.75% 16/02/2031	USD	661,000	687,993	0.28

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Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
American Axle & Manufacturing, Inc. 6.50% 01/04/2027	USD	502,000	501,846	0.20	CHS/Community Health Systems, Inc. 5.25% 15/05/2030	USD	757,000	671,268	0.27
AmeriGas Partners LP / AmeriGas Finance Corp. 5.75% 20/05/2027	USD	556,000	551,984	0.22	CHS/Community Health Systems, Inc. 4.75% 15/02/2031	USD	1,110,000	948,920	0.38
AmeriGas Partners LP / AmeriGas Finance Corp. 9.50% 01/06/2030	USD	151,000	156,659	0.06	CHS/Community Health Systems, Inc. 10.88% 15/01/2032	USD	260,000	275,565	0.11
Amkor Technology, Inc. 6.63% 15/09/2027	USD	501,000	502,256	0.20	Cinemark USA, Inc. 5.25% 15/07/2028	USD	290,000	288,626	0.12
Antero Midstream Partners LP / Antero Midstream Finance Corp. 5.75% 15/01/2028	USD	1,166,000	1,164,031	0.47	Cinemark USA, Inc. 7.00% 01/08/2032	USD	266,000	276,152	0.11
Antero Resources Corp. 7.63% 01/02/2029	USD	609,000	625,219	0.25	Civitas Resources, Inc. 8.38% 01/07/2028	USD	488,000	499,669	0.20
Anywhere Real Estate Group LLC / Realogy Co.-Issuer Corp. 5.25% 15/04/2030	USD	665,000	544,966	0.22	Civitas Resources, Inc. 8.75% 01/07/2031	USD	566,000	572,288	0.23
Anywhere Real Estate Group LLC / Realogy Co.-Issuer Corp. 9.75% 15/04/2030	USD	220,000	223,545	0.09	Civitas Resources, Inc. 9.63% 15/06/2033	USD	118,000	120,971	0.05
API Group DE, Inc. 4.13% 15/07/2029	USD	556,000	530,096	0.21	Clarivate Science Holdings Corp. 3.88% 01/07/2028	USD	431,000	413,124	0.17
Aramark Services, Inc. 5.00% 01/02/2028	USD	609,000	606,549	0.24	Clarivate Science Holdings Corp. 4.88% 01/07/2029	USD	290,000	273,065	0.11
Arches Buyer, Inc. 4.25% 01/06/2028	USD	450,000	430,713	0.17	Clear Channel Outdoor Holdings, Inc. 5.13% 15/08/2027	USD	660,000	652,492	0.26
Archrock Partners LP / Archrock Partners Finance Corp. 6.25% 01/04/2028	USD	266,000	266,881	0.11	Clear Channel Outdoor Holdings, Inc. 7.75% 15/04/2028	USD	844,000	797,580	0.32
Archrock Partners LP / Archrock Partners Finance Corp. 6.63% 01/09/2032	USD	174,000	177,278	0.07	Clear Channel Outdoor Holdings, Inc. 9.00% 15/09/2028	USD	767,000	803,680	0.32
Asbury Automotive Group, Inc. 4.63% 15/11/2029	USD	431,000	416,125	0.17	Clear Channel Outdoor Holdings, Inc. 7.50% 01/06/2029	USD	702,000	649,278	0.26
Ascent Resources Utica Holdings LLC / ARU Finance Corp. 6.63% 15/10/2032	USD	505,000	513,960	0.21	Cleveland-Cliffs, Inc. 6.88% 01/11/2029	USD	1,050,000	1,033,766	0.41
Ascent Resources Utica Holdings LLC / ARU Finance Corp. 6.63% 15/07/2033	USD	172,000	174,494	0.07	Cleveland-Cliffs, Inc. 7.50% 15/09/2031	USD	165,000	159,135	0.06
AthenaHealth Group, Inc. 6.50% 15/02/2030	USD	563,000	554,141	0.22	Clydesdale Acquisition Holdings, Inc. 6.75% 15/04/2032	USD	506,000	519,292	0.21
ATI, Inc. 5.88% 01/12/2027	USD	1,226,000	1,227,069	0.49	CNX Resources Corp. 7.38% 15/01/2031	USD	431,000	449,574	0.18
Avantor Funding, Inc. 4.63% 15/07/2028	USD	556,000	545,969	0.22	Coherent Corp. 5.00% 15/12/2029	USD	1,326,000	1,302,307	0.52
Avis Budget Car Rental LLC / Avis Budget Finance, Inc. 4.75% 01/04/2028	USD	1,147,000	1,112,920	0.45	CommScope LLC 8.25% 01/03/2027	USD	922,000	918,447	0.37
Avis Budget Car Rental LLC / Avis Budget Finance, Inc. 8.25% 15/01/2030	USD	881,000	920,116	0.37	CommScope LLC 4.75% 01/09/2029	USD	679,000	662,896	0.27
Axalta Coating Systems LLC 3.38% 15/02/2029	USD	150,000	142,080	0.06	CommScope LLC 9.50% 15/12/2031	USD	255,000	267,039	0.11
Axon Enterprise, Inc. 6.13% 15/03/2030	USD	57,000	58,617	0.02	Compass Minerals International, Inc. 8.00% 01/07/2030	USD	105,000	108,480	0.04
Bath & Body Works, Inc. 6.63% 01/10/2030	USD	670,000	690,535	0.28	Comstock Resources, Inc. 6.75% 01/03/2029	USD	1,120,000	1,122,508	0.45
Bausch Health Americas, Inc. 9.25% 01/04/2026	USD	1,259,000	1,251,131	0.50	Conduent Business Services LLC / Conduent State & Local Solutions, Inc. 6.00% 01/11/2029	USD	431,000	411,511	0.17
Bausch Health Americas, Inc. 8.50% 31/01/2027	USD	267,000	254,318	0.10	Cooper-Standard Automotive, Inc. 13.50% 31/03/2027	USD	186,000	195,605	0.08
Big River Steel LLC / BRS Finance Corp. 6.63% 31/01/2029	USD	767,000	773,191	0.31	Cooper-Standard Automotive, Inc. 5.63% 15/05/2027	USD	143,000	123,512	0.05
Block, Inc. 6.50% 15/05/2032	USD	665,000	686,096	0.28	CoreCivic, Inc. 8.25% 15/04/2029	USD	721,000	764,444	0.31
Blue Racer Midstream LLC / Blue Racer Finance Corp. 6.63% 15/07/2026	USD	501,000	501,627	0.20	CoreWeave, Inc. 9.25% 01/06/2030	USD	334,000	341,459	0.14
Boyne USA, Inc. 4.75% 15/05/2029	USD	556,000	539,511	0.22	Crescent Energy Finance LLC 9.25% 15/02/2028	USD	501,000	522,225	0.21
Brink's Co. (The) 6.50% 15/06/2029	USD	266,000	274,191	0.11	Crescent Energy Finance LLC 7.63% 01/04/2032	USD	885,000	864,114	0.35
Buckeye Partners LP 4.50% 01/03/2028	USD	1,054,000	1,038,096	0.42	Crescent Energy Finance LLC 8.38% 15/01/2034	USD	168,000	168,105	0.07
Buckeye Partners LP 6.75% 01/02/2030	USD	106,000	110,032	0.04	CSC Holdings LLC 11.25% 15/05/2028	USD	370,000	368,608	0.15
Builders FirstSource, Inc. 6.38% 15/06/2032	USD	1,036,000	1,064,768	0.43	CSC Holdings LLC 6.50% 01/02/2029	USD	725,000	589,494	0.24
Builders FirstSource, Inc. 6.75% 15/05/2035	USD	127,000	130,761	0.05	CSC Holdings LLC 5.75% 15/01/2030	USD	810,000	400,614	0.16
Caesars Entertainment, Inc. 7.00% 15/02/2030	USD	1,224,000	1,267,552	0.51	CSC Holdings LLC 3.38% 15/02/2031	USD	545,000	377,625	0.15
Calpine Corp. 4.50% 15/02/2028	USD	661,000	655,642	0.26	CVR Partners LP / CVR Nitrogen Finance Corp. 6.13% 15/06/2028	USD	431,000	430,456	0.17
Carpenter Technology Corp. 6.38% 15/07/2028	USD	707,000	708,918	0.28	Dana, Inc. 5.38% 15/11/2027	USD	375,000	376,259	0.15
CCO Holdings LLC / CCO Holdings Capital Corp. 5.13% 01/05/2027	USD	77,000	76,752	0.03	DaVita, Inc. 4.63% 01/06/2030	USD	1,541,000	1,476,465	0.59
CCO Holdings LLC / CCO Holdings Capital Corp. 5.00% 01/02/2028	USD	2,060,000	2,041,017	0.82	Diebold Nixdorf, Inc. 7.75% 31/03/2030	USD	153,000	162,317	0.07
CCO Holdings LLC / CCO Holdings Capital Corp. 5.38% 01/06/2029	USD	355,000	353,702	0.14	Directv Financing LLC / Directv Financing Co.-Obligor, Inc. 5.88% 15/08/2027	USD	637,000	634,921	0.25
CCO Holdings LLC / CCO Holdings Capital Corp. 4.75% 01/03/2030	USD	3,149,000	3,050,759	1.22	DISH DBS Corp. 7.75% 01/07/2026	USD	887,000	787,913	0.32
CCO Holdings LLC / CCO Holdings Capital Corp. 4.50% 15/08/2030	USD	2,089,000	1,991,610	0.80	DISH DBS Corp. 5.25% 01/12/2026	USD	1,757,000	1,594,477	0.64
CCO Holdings LLC / CCO Holdings Capital Corp. 4.25% 01/02/2031	USD	2,761,000	2,579,253	1.04	DISH DBS Corp. 7.38% 01/07/2028	USD	180,000	129,996	0.05
CCO Holdings LLC / CCO Holdings Capital Corp. 4.75% 01/02/2032	USD	99,000	93,904	0.04	DISH DBS Corp. 5.75% 01/12/2028	USD	307,000	265,747	0.11
CD&R Smokey Buyer, Inc. / Radio Systems Corp. 9.50% 15/10/2029	USD	436,000	355,293	0.14	DISH Network Corp. 11.75% 15/11/2027	USD	1,339,000	1,380,276	0.55
Central Garden & Pet Co. 4.13% 15/10/2030	USD	1,045,000	986,472	0.40	Dornoch Debt Merger Sub, Inc. 6.63% 15/10/2029	USD	834,000	645,838	0.26
Chart Industries, Inc. 7.50% 01/01/2030	USD	881,000	922,342	0.37	DT Midstream, Inc. 4.13% 15/06/2029	USD	251,000	242,422	0.10
Chemours Co. (The) 5.75% 15/11/2028	USD	532,000	498,646	0.20	Dycom Industries, Inc. 4.50% 15/04/2029	USD	431,000	419,489	0.17
Chemours Co. (The) 8.00% 15/01/2033	USD	501,000	469,141	0.19	EchoStar Corp. 10.75% 30/11/2029	USD	505,000	520,150	0.21
Chord Energy Corp. 6.75% 15/03/2033	USD	169,000	172,654	0.07	EchoStar Corp. 6.75% 30/11/2030	USD	636,794	581,158	0.23
CHS/Community Health Systems, Inc. 6.13% 01/04/2030	USD	380,000	280,995	0.11	Edgewell Personal Care Co. 5.50% 01/06/2028	USD	767,000	763,123	0.31
					Elanco Animal Health, Inc. 6.65% 28/08/2028	USD	164,000	170,596	0.07
					Element Solutions, Inc. 3.88% 01/09/2028	USD	394,000	382,099	0.15
					EMRLD Borrower LP / Emerald Co.-Issuer, Inc. 6.63% 15/12/2030	USD	1,567,000	1,601,744	0.64
					Encino Acquisition Partners Holdings LLC 8.50% 01/05/2028	USD	520,000	534,302	0.21
					Encino Acquisition Partners Holdings LLC 8.75% 01/05/2031	USD	529,000	584,204	0.23
					Encompass Health Corp. 4.75% 01/02/2030	USD	450,000	444,288	0.18
					Encompass Health Corp. 4.63% 01/04/2031	USD	393,000	380,317	0.15



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Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Endo Finance Holdings, Inc. 8.50% 15/04/2031	USD	505,000	534,572	0.21	JELD-WEN, Inc. 4.88% 15/12/2027	USD	557,000	516,384	0.21
Energyzer Holdings, Inc. 6.50% 31/12/2027	USD	876,000	885,975	0.36	JH North America Holdings, Inc. 5.88% 31/01/2031	USD	112,000	112,978	0.05
Enpro, Inc. 6.13% 01/06/2033	USD	104,000	106,321	0.04	JH North America Holdings, Inc. 6.13% 31/07/2032	USD	167,000	169,773	0.07
Entegris, Inc. 5.95% 15/06/2030	USD	1,690,000	1,716,861	0.69	Kaiser Aluminum Corp. 4.50% 01/06/2031	USD	290,000	271,298	0.11
EQT Corp. 4.75% 15/01/2031	USD	73,000	71,852	0.03	Kinetik Holdings LP 6.63% 15/12/2028	USD	51,000	52,162	0.02
EquipmentShare.com, Inc. 9.00% 15/05/2028	USD	505,000	533,497	0.21	Kinetik Holdings LP 5.88% 15/06/2030	USD	290,000	292,459	0.12
EquipmentShare.com, Inc. 8.00% 15/03/2033	USD	501,000	524,845	0.21	Knife River Corp. 7.75% 01/05/2031	USD	431,000	454,372	0.18
Esab Corp. 6.25% 15/04/2029	USD	431,000	441,284	0.18	Kodiak Gas Services LLC 7.25% 15/02/2029	USD	266,000	275,153	0.11
Expand Energy Corp. 6.75% 15/04/2029	USD	1,316,000	1,331,754	0.53	LABL, Inc. 8.63% 01/10/2031	USD	289,000	247,201	0.10
Expand Energy Corp. 4.75% 01/02/2032	USD	712,000	692,339	0.28	Lamb Weston Holdings, Inc. 4.13% 31/01/2030	USD	290,000	276,543	0.11
Fair Isaac Corp. 6.00% 15/05/2033	USD	169,000	170,549	0.07	Level 3 Financing, Inc. 4.88% 15/06/2029	USD	461,000	430,459	0.17
First Student Bidco, Inc. / First Transit Parent, Inc. 4.00% 31/07/2029	USD	445,000	418,333	0.17	Level 3 Financing, Inc. 11.00% 15/11/2029	USD	644,704	739,533	0.30
Ford Motor Credit Co. LLC, FRN 7.34% 06/03/2026	USD	2,215,000	2,235,777	0.90	Level 3 Financing, Inc. 6.88% 30/06/2033	USD	173,000	176,031	0.07
Ford Motor Credit Co. LLC 6.80% 07/11/2028	USD	1,970,000	2,041,005	0.82	Lithia Motors, Inc. 4.38% 15/01/2031	USD	450,000	427,894	0.17
Frontier Communications Holdings LLC 5.88% 15/10/2027	USD	772,000	772,293	0.31	Live Nation Entertainment, Inc. 6.50% 15/05/2027	USD	767,000	778,305	0.31
Frontier Communications Holdings LLC 5.00% 01/05/2028	USD	830,000	829,651	0.33	Live Nation Entertainment, Inc. 4.75% 15/10/2027	USD	1,330,000	1,315,541	0.53
Frontier Communications Holdings LLC 6.75% 01/05/2029	USD	665,000	673,696	0.27	Live Nation Entertainment, Inc. 3.75% 15/01/2028	USD	556,000	538,010	0.22
Gap, Inc. (The) 3.63% 01/10/2029	USD	450,000	417,944	0.17	Lumen Technologies, Inc. 5.38% 15/06/2029	USD	932,000	831,089	0.33
GCI LLC 4.75% 15/10/2028	USD	983,000	950,501	0.38	Lumen Technologies, Inc. 4.13% 15/04/2030	USD	876,000	854,100	0.34
Genesis Energy LP / Genesis Energy Finance Corp. 7.75% 01/02/2028	USD	450,000	456,657	0.18	Madison IAQ LLC 4.13% 30/06/2028	USD	431,000	418,704	0.17
Genesis Energy LP / Genesis Energy Finance Corp. 8.25% 15/01/2029	USD	59,000	61,696	0.02	Madison IAQ LLC 5.88% 30/06/2029	USD	1,092,000	1,074,281	0.43
GEO Group, Inc. (The) 8.63% 15/04/2029	USD	505,000	534,659	0.21	Masterbrand, Inc. 7.00% 15/07/2032	USD	431,000	440,160	0.18
Global Infrastructure Solutions, Inc. 5.63% 01/06/2029	USD	323,000	321,813	0.13	Matador Resources Co. 6.50% 15/04/2032	USD	665,000	665,346	0.27
Global Infrastructure Solutions, Inc. 7.50% 15/04/2032	USD	429,000	437,243	0.18	Mauser Packaging Solutions Holding Co. 7.88% 15/04/2027	USD	1,307,000	1,328,424	0.53
Global Medical Response, Inc. 9.50% 31/10/2028	USD	718,891	718,891	0.29	Mauser Packaging Solutions Holding Co. 9.25% 15/04/2027	USD	436,000	432,943	0.17
Goat Holdco LLC 6.75% 01/02/2032	USD	159,000	161,630	0.06	Medline Borrower LP 3.88% 01/04/2029	USD	1,386,000	1,329,508	0.53
Goodyear Tire & Rubber Co. (The) 5.00% 15/07/2029	USD	1,217,000	1,189,501	0.48	Medline Borrower LP 5.25% 01/10/2029	USD	830,000	823,530	0.33
Goodyear Tire & Rubber Co. (The) 6.63% 15/07/2030	USD	108,000	110,164	0.04	MGM Resorts International 5.50% 15/04/2027	USD	358,000	359,936	0.14
Graham Packaging Co., Inc. 7.13% 15/08/2028	USD	266,000	265,509	0.11	MGM Resorts International 6.13% 15/09/2029	USD	660,000	671,316	0.27
Gray Media, Inc. 7.00% 15/05/2027	USD	290,000	289,870	0.12	MGM Resorts International 6.50% 15/04/2032	USD	505,000	513,239	0.21
Gray Media, Inc. 10.50% 15/07/2029	USD	1,217,000	1,307,393	0.52	Midcontinent Communications 8.00% 15/08/2032	USD	266,000	281,501	0.11
Gray Media, Inc. 4.75% 15/10/2030	USD	937,000	707,435	0.28	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd. 6.50% 20/06/2027	USD	37,600	37,649	0.02
Griffon Corp. 5.75% 01/03/2028	USD	876,000	875,903	0.35	Miter Brands Acquisition Holdco, Inc. / MIWD Borrower LLC 6.75% 01/04/2032	USD	571,000	585,651	0.23
Group 1 Automotive, Inc. 6.38% 15/01/2030	USD	266,000	273,146	0.11	MPT Operating Partnership LP / MPT Finance Corp. 8.50% 15/02/2032	USD	172,000	180,008	0.07
Gulfport Energy Operating Corp. 6.75% 01/09/2029	USD	501,000	513,451	0.21	Nationstar Mortgage Holdings, Inc. 5.50% 15/08/2028	USD	660,000	655,658	0.26
Hanesbrands, Inc. 9.00% 15/02/2031	USD	267,000	282,680	0.11	Nationstar Mortgage Holdings, Inc. 5.75% 15/11/2031	USD	665,000	675,369	0.27
Harvest Midstream I LP 7.50% 15/05/2032	USD	266,000	280,941	0.11	NCR Atleos Corp. 9.50% 01/04/2029	USD	721,000	789,757	0.32
Herc Holdings, Inc. 5.50% 15/07/2027	USD	266,000	266,024	0.11	NCR Voyix Corp. 5.13% 15/04/2029	USD	665,000	654,983	0.26
Herc Holdings, Inc. 6.63% 15/06/2029	USD	266,000	272,916	0.11	NESCO Holdings II, Inc. 5.50% 15/04/2029	USD	290,000	282,544	0.11
Herc Holdings, Inc. 7.00% 15/06/2030	USD	153,000	159,787	0.06	Newell Brands, Inc. 8.50% 01/06/2028	USD	220,000	231,046	0.09
Hertz Corp. (The) 4.63% 01/12/2026	USD	535,000	479,372	0.19	Newell Brands, Inc. 6.38% 15/05/2030	USD	703,000	683,895	0.27
Hertz Corp. (The) 12.63% 15/07/2029	USD	773,000	808,371	0.32	Newell Brands, Inc. 6.63% 15/05/2032	USD	59,000	56,284	0.02
Hertz Corp. (The) 5.00% 01/12/2029	USD	890,000	624,749	0.25	Newell Brands, Inc. 6.88% 01/04/2036	USD	505,000	483,994	0.19
Hess Midstream Operations LP 5.88% 01/03/2028	USD	106,000	107,580	0.04	News Corp. 5.13% 15/02/2032	USD	394,000	385,568	0.15
Hess Midstream Operations LP 6.50% 01/06/2029	USD	501,000	515,233	0.21	Nexstar Media, Inc. 5.63% 15/07/2027	USD	927,000	924,831	0.37
Hilcorp Energy I LP / Hilcorp Finance Co. 6.25% 15/04/2032	USD	591,000	564,329	0.23	Nexstar Media, Inc. 4.75% 01/11/2028	USD	888,000	864,962	0.35
Hillenbrand, Inc. 6.25% 15/02/2029	USD	266,000	271,071	0.11	NGL Energy Operating LLC / NGL Energy Finance Corp. 8.13% 15/02/2029	USD	266,000	268,740	0.11
Hilton Domestic Operating Co., Inc. 5.88% 01/04/2029	USD	936,000	956,007	0.38	NGL Energy Operating LLC / NGL Energy Finance Corp. 8.38% 15/02/2032	USD	267,000	267,802	0.11
Hilton Domestic Operating Co., Inc. 6.13% 01/04/2032	USD	1,045,000	1,070,221	0.43	Noble Finance II LLC 8.00% 15/04/2030	USD	266,000	270,847	0.11
Hologic, Inc. 3.25% 15/02/2029	USD	302,000	287,791	0.12	Novelis Corp. 4.75% 30/01/2030	USD	563,000	539,459	0.22
Howard Midstream Energy Partners LLC 8.88% 15/07/2028	USD	431,000	452,482	0.18	Novelis Corp. 6.88% 30/01/2030	USD	100,000	103,393	0.04
Howard Midstream Energy Partners LLC 7.38% 15/07/2032	USD	215,000	226,115	0.09	NRG Energy, Inc. 5.25% 15/06/2029	USD	767,000	762,802	0.31
iHeartCommunications, Inc. 9.13% 01/05/2029	USD	1,864,750	1,531,426	0.61	NRG Energy, Inc. 6.00% 01/02/2033	USD	563,000	568,611	0.23
iHeartCommunications, Inc. 10.88% 01/05/2030	USD	940,000	460,600	0.18	NRG Energy, Inc. 7.00% 15/03/2033	USD	105,000	115,258	0.05
Imola Merger Corp. 4.75% 15/05/2029	USD	1,382,000	1,334,311	0.54	NuStar Logistics LP 6.38% 01/10/2030	USD	665,000	689,113	0.28
Interface, Inc. 5.50% 01/12/2028	USD	556,000	548,047	0.22	ON Semiconductor Corp. 3.88% 01/09/2028	USD	712,000	688,774	0.28
IQVIA, Inc. 5.00% 15/10/2026	USD	200,000	199,795	0.08	OneMain Finance Corp. 6.63% 15/01/2028	USD	767,000	792,065	0.32
IQVIA, Inc. 5.00% 15/05/2027	USD	400,000	398,649	0.16	OneMain Finance Corp. 5.38% 15/11/2029	USD	665,000	654,124	0.26
IQVIA, Inc. 6.25% 01/06/2032	USD	517,000	530,555	0.21	Organon & Co. / Organon Foreign Debt Co.-Issuer BV 4.13% 30/04/2028	USD	500,000	480,886	0.19
Iron Mountain, Inc. 5.00% 15/07/2028	USD	515,000	510,919	0.21					
Iron Mountain, Inc. 5.25% 15/07/2030	USD	623,000	614,479	0.25					

JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Organon & Co. / Organon Foreign Debt Co.-issuer BV 5.13% 30/04/2031	USD	600,000	520,713	0.21	Sonic Automotive, Inc. 4.63% 15/11/2029	USD	716,000	694,696	0.28
Outfront Media Capital LLC / Outfront Media Capital Corp. 7.38% 15/02/2031	USD	614,000	650,050	0.26	Sotera Health Holdings LLC 7.38% 01/06/2031	USD	267,000	277,798	0.11
Owens & Minor, Inc. 4.50% 31/03/2029	USD	26,000	23,307	0.01	Spirit AeroSystems, Inc. 9.38% 30/11/2029	USD	450,000	477,455	0.19
Owens & Minor, Inc. 6.63% 01/04/2030	USD	460,000	432,100	0.17	SPX FLOW, Inc. 8.75% 01/04/2030	USD	266,000	275,991	0.11
Owens-Brockway Glass Container, Inc. 6.63% 13/05/2027	USD	665,000	665,304	0.27	SS&C Technologies, Inc. 5.50% 30/09/2027	USD	1,045,000	1,045,916	0.42
Performance Food Group, Inc. 5.50% 15/10/2027	USD	505,000	503,944	0.20	SS&C Technologies, Inc. 6.50% 01/06/2032	USD	501,000	520,096	0.21
Performance Food Group, Inc. 4.25% 01/08/2029	USD	712,000	686,545	0.28	Stagwell Global LLC 5.63% 15/08/2029	USD	660,000	631,306	0.25
Permian Resources Operating LLC 8.00% 15/04/2027	USD	885,000	904,824	0.36	Standard Building Solutions, Inc. 6.50% 15/08/2032	USD	165,000	169,065	0.07
Permian Resources Operating LLC 7.00% 15/01/2032	USD	249,000	258,134	0.10	Standard Industries, Inc. 5.00% 15/02/2027	USD	1,428,000	1,424,771	0.57
PetSmart, Inc. / PetSmart Finance Corp. 4.75% 15/02/2028	USD	510,000	497,326	0.20	Staples, Inc. 10.75% 01/09/2029	USD	1,036,000	980,496	0.39
PetSmart, Inc. / PetSmart Finance Corp. 7.75% 15/02/2029	USD	500,000	485,871	0.19	Staples, Inc. 12.75% 15/01/2030	USD	772,000	510,876	0.20
PG&E Corp. 5.00% 01/07/2028	USD	272,000	264,942	0.11	Starwood Property Trust, Inc. 7.25% 01/04/2029	USD	266,000	279,784	0.11
Pike Corp. 8.63% 31/01/2031	USD	609,000	662,336	0.27	Sunoco LP 7.00% 01/05/2029	USD	881,000	917,458	0.37
PM General Purchaser LLC 9.50% 01/10/2028	USD	506,000	348,857	0.14	Surgery Center Holdings, Inc. 7.25% 15/04/2032	USD	290,000	295,514	0.12
Post Holdings, Inc. 5.50% 15/12/2029	USD	636,000	633,084	0.25	Synaptics, Inc. 4.00% 15/06/2029	USD	290,000	274,442	0.11
Post Holdings, Inc. 6.25% 15/02/2032	USD	467,000	479,929	0.19	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp. 7.38% 15/02/2029	USD	661,000	679,363	0.27
Prairie Acquiror LP 9.00% 01/08/2029	USD	164,000	170,825	0.07	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp. 6.00% 31/12/2030	USD	825,000	809,504	0.32
Prime Security Services Borrower LLC / Prime Finance, Inc. 5.75% 15/04/2026	USD	324,000	325,680	0.13	TEGNA, Inc. 5.00% 15/09/2029	USD	563,000	537,768	0.22
Prime Security Services Borrower LLC / Prime Finance, Inc. 3.38% 31/08/2027	USD	712,000	689,571	0.28	Tenet Healthcare Corp. 5.13% 01/11/2027	USD	697,000	695,885	0.28
Primo Water Holdings, Inc. / Triton Water Holdings, Inc. 6.25% 01/04/2029	USD	767,000	772,346	0.31	Tenet Healthcare Corp. 6.13% 15/06/2030	USD	699,000	711,152	0.29
Quikrete Holdings, Inc. 6.38% 01/03/2032	USD	1,110,000	1,141,435	0.46	Tenet Healthcare Corp. 6.75% 15/05/2031	USD	1,086,000	1,123,564	0.45
QXO Building Products, Inc. 6.75% 30/04/2032	USD	381,000	392,507	0.16	Terex Corp. 6.25% 15/10/2032	USD	1,050,000	1,052,127	0.42
Radiology Partners, Inc. 8.50% 15/07/2032	USD	542,000	543,263	0.22	TriMas Corp. 4.13% 15/04/2029	USD	591,000	561,444	0.23
Range Resources Corp. 4.75% 15/02/2030	USD	394,000	383,249	0.15	TriNet Group, Inc. 7.13% 15/08/2031	USD	266,000	277,064	0.11
Raven Acquisition Holdings LLC 6.88% 15/11/2031	USD	290,000	290,012	0.12	Trinity Industries, Inc. 7.75% 15/07/2028	USD	290,000	302,045	0.12
RB Global Holdings, Inc. 7.75% 15/03/2031	USD	266,000	279,635	0.11	Triumph Group, Inc. 9.00% 15/03/2028	USD	17,000	17,766	0.01
Resideo Funding, Inc. 6.50% 15/07/2032	USD	431,000	441,556	0.18	United Airlines, Inc. 4.38% 15/04/2026	USD	591,000	587,093	0.24
RHP Hotel Properties LP / RHP Finance Corp. 4.75% 15/10/2027	USD	830,000	825,919	0.33	United Rentals North America, Inc. 6.13% 15/03/2034	USD	1,161,000	1,195,857	0.48
RHP Hotel Properties LP / RHP Finance Corp. 6.50% 01/04/2032	USD	1,114,000	1,145,690	0.46	Univision Communications, Inc. 8.00% 15/08/2028	USD	556,000	564,217	0.23
RHP Hotel Properties LP / RHP Finance Corp. 6.50% 15/06/2033	USD	57,000	58,639	0.02	Univision Communications, Inc. 7.38% 30/06/2030	USD	375,000	368,526	0.15
RingCentral, Inc. 8.50% 15/08/2030	USD	609,000	651,623	0.26	US Foods, Inc. 6.88% 15/09/2028	USD	501,000	518,020	0.21
Rocket Cos., Inc. 6.13% 01/08/2030	USD	355,000	361,756	0.15	Vail Resorts, Inc. 5.63% 15/07/2030	USD	145,000	145,544	0.06
Rocket Cos., Inc. 6.38% 01/08/2033	USD	190,000	194,408	0.08	Vail Resorts, Inc. 6.50% 15/05/2032	USD	426,000	440,164	0.18
Rocket Mortgage LLC / Rocket Mortgage Co.-issuer, Inc. 3.63% 01/03/2029	USD	712,000	676,585	0.27	Venture Global LNG, Inc. 7.00% 15/01/2030	USD	767,000	775,370	0.31
Rocket Mortgage LLC / Rocket Mortgage Co.-issuer, Inc. 3.88% 01/03/2031	USD	609,000	564,554	0.23	Venture Global LNG, Inc. 9.88% 01/02/2032	USD	716,000	773,254	0.31
Rockies Express Pipeline LLC 6.75% 15/03/2033	USD	164,000	171,162	0.07	Venture Global Plaquemines LNG LLC 7.50% 01/05/2033	USD	69,000	73,887	0.03
Saks Global Enterprises LLC 11.00% 15/12/2029	USD	214,000	80,250	0.03	Venture Global Plaquemines LNG LLC 6.50% 15/01/2034	USD	667,000	667,000	0.27
Scotts Miracle-Gro Co. (The) 4.50% 15/10/2029	USD	591,000	570,776	0.23	Venture Global Plaquemines LNG LLC 7.75% 01/05/2035	USD	69,000	74,687	0.03
Scotts Miracle-Gro Co. (The) 4.00% 01/04/2031	USD	1,171,000	1,075,569	0.43	Venture Global Plaquemines LNG LLC 6.75% 15/01/2036	USD	240,000	240,000	0.10
Scripps Escrow, Inc. 5.88% 15/07/2027	USD	25,000	22,249	0.01	VICI Properties LP / VICI Note Co., Inc. 4.13% 15/08/2030	USD	1,110,000	1,065,399	0.43
Sensata Technologies, Inc. 6.63% 15/07/2032	USD	850,000	874,778	0.35	Vistra Operations Co. LLC 5.63% 15/02/2027	USD	195,000	195,133	0.08
Service Corp. International 3.38% 15/08/2030	USD	712,000	654,418	0.26	Vistra Operations Co. LLC 4.38% 01/05/2029	USD	95,000	92,588	0.04
SGUS LLC 11.00% 15/12/2029	USD	58,942	56,584	0.02	Vistra Operations Co. LLC 7.75% 15/10/2031	USD	1,317,000	1,399,765	0.56
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc. 6.75% 15/08/2032	USD	394,000	409,196	0.16	Vital Energy, Inc. 7.88% 15/04/2032	USD	431,000	368,514	0.15
Shutterfly Finance LLC 8.50% 01/10/2027	USD	1,041,106	965,626	0.39	Wabash National Corp. 4.50% 15/10/2028	USD	450,000	407,088	0.16
Sinclair Television Group, Inc. 8.13% 15/02/2033	USD	313,000	316,198	0.13	Wand NewCo 3, Inc. 7.63% 30/01/2032	USD	431,000	452,950	0.18
Sirius XM Radio LLC 4.00% 15/07/2028	USD	2,703,000	2,596,025	1.04	Warnermedia Holdings, Inc. 4.28% 15/03/2032	USD	345,000	287,213	0.12
Sirius XM Radio LLC 5.50% 01/07/2029	USD	665,000	660,621	0.27	Wayfair LLC 7.25% 31/10/2029	USD	392,000	392,176	0.16
Six Flags Entertainment Corp. 7.25% 15/05/2031	USD	426,000	437,794	0.18	Wayfair LLC 7.75% 15/09/2030	USD	438,000	440,718	0.18
Six Flags Entertainment Corp. / Six Flags Theme Parks, Inc./ Canada's Wonderland Co. 6.63% 01/05/2032	USD	1,045,000	1,077,849	0.43	WESCO Distribution, Inc. 6.63% 15/03/2032	USD	1,167,000	1,212,711	0.49
SM Energy Co. 6.75% 01/08/2029	USD	958,000	954,478	0.38	WESCO Distribution, Inc. 6.38% 15/03/2033	USD	153,000	158,138	0.06
Smyrna Ready Mix Concrete LLC 8.88% 15/11/2031	USD	320,000	335,506	0.13	White Capital Buyer LLC 6.88% 15/10/2028	USD	431,000	430,316	0.17
Snap, Inc. 6.88% 01/03/2033	USD	112,000	114,926	0.05	Williams Scotsman, Inc. 6.63% 15/04/2030	USD	58,000	60,248	0.02
Somnigroup International, Inc. 4.00% 15/04/2029	USD	1,147,000	1,096,619	0.44	Williams Scotsman, Inc. 7.38% 01/10/2031	USD	431,000	453,670	0.18
					WR Grace Holdings LLC 4.88% 15/06/2027	USD	767,000	762,569	0.31
					WR Grace Holdings LLC 5.63% 15/08/2029	USD	814,000	736,821	0.30
					Wrangler Holdco Corp. 6.63% 01/04/2032	USD	670,000	697,511	0.28

JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. 5.13% 01/10/2029	USD	665,000	660,200	0.26
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. 6.25% 15/03/2033	USD	394,000	396,526	0.16
Xerox Corp. 10.25% 15/10/2030	USD	172,000	180,074	0.07
Xerox Holdings Corp. 5.50% 15/08/2028	USD	24,000	18,308	0.01
XPO, Inc. 7.13% 01/02/2032	USD	501,000	525,082	0.21
<i>United States total</i>			<u>208,977,372</u>	<u>83.87</u>
<b>Total investments in Corporate Debt Securities</b>			<u><b>239,874,032</b></u>	<u><b>96.27</b></u>
<b>Government Debt Securities (31 December 2024: 0.00%)</b>				
<i>United States (31 December 2024: 0.00%)</i>				
US Treasury Note 3.88% 30/04/2030	USD	1,215,000	1,219,746	0.49
US Treasury Note 4.25% 15/05/2035	USD	1,230,000	1,231,922	0.49
<i>United States total</i>			<u>2,451,668</u>	<u>0.98</u>
<b>Total investments in Government Debt Securities</b>			<u><b>2,451,668</b></u>	<u><b>0.98</b></u>
<b>Total Bonds</b>			<u><b>242,325,700</b></u>	<u><b>97.25</b></u>

JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class CHF Hedged (dist)*</b>							
CHF	7,723	USD	9,522	02/07/2025	Citibank NA	181	-
CHF	1,969,579	USD	2,383,568	02/07/2025	Goldman Sachs	90,777	0.04
CHF	6,446	USD	7,822	02/07/2025	Morgan Stanley	276	-
CHF	1,978,027	USD	2,484,779	04/08/2025	Citibank NA	11,407	-
CHF	7,842	USD	9,721	04/08/2025	Morgan Stanley	175	-
CHF	6,267	USD	7,804	04/08/2025	Morgan Stanley	105	-
CHF	5,145	USD	6,467	04/08/2025	Morgan Stanley	26	-
<b>Class EUR Hedged (dist)*</b>							
EUR	2,452,908	USD	2,770,803	02/07/2025	HSBC	108,542	0.05
EUR	6,571	USD	7,623	02/07/2025	HSBC	91	-
EUR	8,038	USD	9,121	02/07/2025	Morgan Stanley	315	-
EUR	7,163	USD	8,195	02/07/2025	Morgan Stanley	213	-
EUR	9,159	USD	10,649	04/08/2025	Barclays	127	-
EUR	5,795	USD	6,803	04/08/2025	Barclays	16	-
EUR	6,980	USD	8,117	04/08/2025	Goldman Sachs	96	-
EUR	2,225,676	USD	2,614,149	04/08/2025	State Street	4,664	-
<b>Class GBP Hedged (acc)*</b>							
GBP	5,333	USD	7,222	02/07/2025	Bank of America Merrill Lynch	85	-
GBP	1,801,107	USD	2,426,044	02/07/2025	Citibank NA	42,102	0.02
GBP	5,811	USD	7,849	02/07/2025	HSBC	114	-
GBP	4,927	USD	6,651	02/07/2025	HSBC	101	-
GBP	9,908	USD	13,483	04/08/2025	Citibank NA	96	-
GBP	6,374	USD	8,532	04/08/2025	HSBC	204	-
USD	2,489,046	GBP	1,811,950	02/07/2025	Goldman Sachs	6,043	-
<b>Class GBP Hedged (dist)*</b>							
GBP	1,073	USD	1,453	02/07/2025	Bank of America Merrill Lynch	17	-
GBP	362,387	USD	488,125	02/07/2025	Citibank NA	8,471	-
GBP	1,169	USD	1,579	02/07/2025	HSBC	23	-
GBP	991	USD	1,338	02/07/2025	HSBC	21	-
GBP	1,993	USD	2,713	04/08/2025	Citibank NA	19	-
GBP	1,282	USD	1,717	04/08/2025	HSBC	41	-
USD	500,801	GBP	364,568	02/07/2025	Goldman Sachs	1,216	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.12%)</b>						<b>275,564</b>	<b>0.11</b>
<b>Class CHF Hedged (dist)*</b>							
USD	2,474,542	CHF	1,978,027	02/07/2025	Citibank NA	(10,417)	(0.01)
USD	6,963	CHF	5,722	02/07/2025	HSBC	(225)	-
USD	8,716	CHF	6,920	04/08/2025	Goldman Sachs	(17)	-
<b>Class EUR Hedged (dist)*</b>							
USD	8,172	EUR	7,207	02/07/2025	Citibank NA	(287)	-
USD	280,416	EUR	241,798	02/07/2025	Citibank NA	(3,418)	-
USD	2,608,440	EUR	2,225,676	02/07/2025	State Street	(4,169)	-
<b>Class GBP Hedged (acc)*</b>							
GBP	4,819	USD	6,617	04/08/2025	Barclays	(12)	-
GBP	1,811,950	USD	2,489,374	04/08/2025	Goldman Sachs	(5,952)	-
USD	7,021	GBP	5,229	02/07/2025	Citibank NA	(144)	-
<b>Class GBP Hedged (acc)*</b>							
GBP	970	USD	1,331	04/08/2025	Barclays	(2)	-
GBP	227,339	USD	311,853	04/08/2025	Barclays	(266)	-
GBP	364,568	USD	500,867	04/08/2025	Goldman Sachs	(1,198)	-
USD	1,413	GBP	1,052	02/07/2025	Citibank NA	(29)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.44)%</b>						<b>(26,136)</b>	<b>(0.01)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	242,601,264	97.36
Total financial liabilities at fair value through profit or loss	(26,136)	(0.01)
Cash	829,808	0.33

### Cash equivalents

	Currency	Quantity/ Nominal Value		
<b>Undertaking for collective investment schemes (31 December 2024: 2.96%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	3,179,139	3,179,139	1.28
<b>Total Cash equivalents</b>			<u>3,179,139</u>	<u>1.28</u>
Other assets and liabilities			2,598,802	1.04
<b>Net asset value attributable to holders of redeemable participating shares</b>			<u>249,182,877</u>	<u>100.00</u>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing	6.09
Transferable securities and money market instruments dealt in on another regulated market	90.50
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	0.02
Collective investment schemes	1.27
OTC financial derivative instruments	0.11
Other assets	2.01
<b>Total Assets</b>	<u>100.00</u>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	
<b>Bonds</b>					<i>Spain (31 December 2024: 0.54%)</i>					
<b>Corporate Debt Securities (31 December 2024: 98.49%)</b>					Banco Santander SA 6.94% 07/11/2033 USD 400,000 451,885 0.67					
<i>Austria (31 December 2024: 0.19%)</i>					CaixaBank SA, FRN 5.58% 03/07/2036 USD 200,000 202,226 0.30					
Suzano Austria GmbH 3.75% 15/01/2031	USD	188,000	175,869	0.26	<i>Spain total</i>					
									<b>654,111</b>	<b>0.97</b>
<i>Austria total</i>					<i>Switzerland (31 December 2024: 0.00%)</i>					
				<b>175,869</b>	<b>0.26</b>	UBS Group AG 4.88% 15/05/2045 USD 500,000 449,482 0.66				
<i>Canada (31 December 2024: 2.15%)</i>					<i>Switzerland total</i>					
Canadian Pacific Railway Co. 1.75% 02/12/2026	USD	551,000	531,920	0.79					<b>449,482</b>	<b>0.66</b>
Canadian Pacific Railway Co. 3.10% 02/12/2051	USD	300,000	197,125	0.29	<i>United Kingdom (31 December 2024: 3.72%)</i>					
Canadian Pacific Railway Co. 4.20% 15/11/2069	USD	200,000	150,408	0.22	Barclays plc, FRN 7.44% 02/11/2033 USD 439,000 497,893 0.74					
Enbridge, Inc., FRN 7.20% 27/06/2054	USD	860,000	883,819	1.30	Barclays plc, FRN 3.81% 10/03/2042 USD 200,000 156,598 0.23					
									HSBC Holdings plc 4.95% 31/03/2030 USD 300,000 304,959 0.45	
<i>Canada total</i>									HSBC Holdings plc, FRN 7.40% 13/11/2034 USD 200,000 223,746 0.33	
				<b>1,763,272</b>	<b>2.60</b>	NatWest Group plc, FRN 5.08% 27/01/2030 USD 600,000 608,631 0.90				
<i>Cayman Islands (31 December 2024: 0.00%)</i>					Prudential Funding Asia plc 3.63% 24/03/2032 USD 300,000 279,007 0.41					
Avolon Holdings Funding Ltd. 5.75% 15/11/2029	USD	81,000	83,406	0.12	Santander UK Group Holdings plc, FRN 5.69% 15/04/2031 USD 200,000 206,267 0.31					
									Vodafone Group plc 6.15% 27/02/2037 USD 132,000 141,322 0.21	
<i>Cayman Islands total</i>									Vodafone Group plc 4.88% 19/06/2049 USD 50,000 43,003 0.06	
				<b>83,406</b>	<b>0.12</b>					Vodafone Group plc 5.88% 28/06/2064 USD 200,000 191,734 0.28
<i>France (31 December 2024: 0.96%)</i>					<i>United Kingdom total</i>					
BNP Paribas SA, FRN 7.75% 31/12/2049	USD	200,000	210,167	0.31					<b>2,653,160</b>	<b>3.92</b>
TotalEnergies Capital International SA 2.99% 29/06/2041	USD	100,000	73,761	0.11	<i>United States (31 December 2024: 88.02%)</i>					
TotalEnergies Capital International SA 3.46% 12/07/2049	USD	98,000	69,545	0.10	AbbVie, Inc. 2.95% 21/11/2026 USD 105,000 103,294 0.15					
TotalEnergies Capital International SA 3.13% 29/05/2050	USD	153,000	101,020	0.15	AbbVie, Inc. 4.50% 14/05/2035 USD 230,000 222,205 0.33					
TotalEnergies Capital International SA 3.39% 29/06/2060	USD	50,000	32,838	0.05	AbbVie, Inc. 4.05% 21/11/2039 USD 250,000 219,041 0.32					
TotalEnergies Capital SA 5.15% 05/04/2034	USD	217,000	222,273	0.33	AbbVie, Inc. 4.63% 01/10/2042 USD 105,000 94,678 0.14					
									AbbVie, Inc. 4.70% 14/05/2045 USD 269,000 240,911 0.36	
<i>France total</i>									AbbVie, Inc. 4.25% 21/11/2049 USD 100,000 82,399 0.12	
				<b>709,604</b>	<b>1.05</b>					Accenture Capital, Inc. 3.90% 04/10/2027 USD 500,000 498,605 0.74
<i>Germany (31 December 2024: 0.00%)</i>					Advanced Micro Devices, Inc. 3.92% 01/06/2032 USD 688,000 663,516 0.98					
Deutsche Bank AG, FRN 5.37% 10/01/2029	USD	450,000	457,991	0.68	Amazon.com, Inc. 3.88% 22/08/2037 USD 436,000 394,226 0.58					
									Amazon.com, Inc. 2.88% 12/05/2041 USD 96,000 71,640 0.11	
<i>Germany total</i>									Amazon.com, Inc. 4.05% 22/08/2047 USD 42,000 34,709 0.05	
				<b>457,991</b>	<b>0.68</b>					Amazon.com, Inc. 2.50% 03/06/2050 USD 113,000 67,904 0.10
<i>Ireland (31 December 2024: 0.91%)</i>					Ameren Corp. 3.50% 15/01/2031 USD 140,000 132,274 0.20					
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.00% 29/10/2028	USD	100,000	95,285	0.14	Amgen, Inc. 4.66% 15/06/2051 USD 80,000 68,485 0.10					
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.85% 29/10/2041	USD	550,000	440,507	0.65	Amgen, Inc. 5.75% 02/03/2063 USD 276,000 268,328 0.40					
									Amphenol Corp. 5.05% 05/04/2029 USD 300,000 308,610 0.46	
<i>Ireland total</i>					Anheuser-Busch InBev Worldwide, Inc. 4.44% 06/10/2048 USD 100,000 84,894 0.13					
				<b>535,792</b>	<b>0.79</b>					Aon North America, Inc. 5.13% 01/03/2027 USD 400,000 404,916 0.60
<i>Italy (31 December 2024: 0.00%)</i>					AT&T, Inc. 2.55% 01/12/2033 USD 200,000 167,420 0.25					
Intesa Sanpaolo SpA, FRN 4.95% 01/06/2042	USD	400,000	323,045	0.48	AT&T, Inc. 5.40% 15/02/2034 USD 200,000 205,819 0.30					
									AT&T, Inc. 3.50% 01/06/2041 USD 100,000 78,430 0.12	
<i>Italy total</i>									AT&T, Inc. 4.65% 01/06/2044 USD 50,000 43,152 0.06	
				<b>323,045</b>	<b>0.48</b>					AT&T, Inc. 5.45% 01/03/2047 USD 300,000 285,038 0.42
<i>Japan (31 December 2024: 0.00%)</i>					AT&T, Inc. 4.50% 09/03/2048 USD 58,000 48,252 0.07					
Takeda Pharmaceutical Co. Ltd. 3.18% 09/07/2050	USD	200,000	130,749	0.19	AutoZone, Inc. 4.00% 15/04/2030 USD 325,000 318,187 0.47					
									AutoZone, Inc. 5.40% 15/07/2034 USD 200,000 204,665 0.30	
<i>Japan total</i>					Baltimore Gas & Electric Co. 6.35% 01/10/2036 USD 214,000 233,022 0.34					
				<b>130,749</b>	<b>0.19</b>					Bank of America Corp., FRN 3.82% 20/01/2028 USD 371,000 367,837 0.54
<i>Luxembourg (31 December 2024: 0.94%)</i>					Bank of America Corp., FRN 3.42% 20/12/2028 USD 504,000 492,555 0.73					
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 6.75% 15/03/2034	USD	171,000	186,725	0.27	Bank of America Corp., FRN 5.16% 24/01/2031 USD 450,000 461,259 0.68					
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl 7.25% 15/11/2053	USD	103,000	116,112	0.17	Bank of America Corp., FRN 2.50% 13/02/2031 USD 574,000 524,380 0.77					
Tyco Electronics Group SA 5.00% 09/05/2035	USD	100,000	99,397	0.15	Bank of America Corp., FRN 2.69% 22/04/2032 USD 220,000 197,539 0.29					
									Bank of America Corp., FRN 2.48% 21/09/2036 USD 700,000 593,327 0.88	
<i>Luxembourg total</i>									Bank of America Corp., FRN 3.85% 08/03/2037 USD 56,000 51,232 0.08	
				<b>402,234</b>	<b>0.59</b>					Bank of America Corp., FRN 4.24% 24/04/2038 USD 200,000 182,180 0.27
<i>Multinational (31 December 2024: 0.67%)</i>					Bank of New York Mellon Corp. (The), FRN 5.83% 25/10/2033 USD 681,000 722,332 1.07					
Aon Corp. / Aon Global Holdings plc 2.90% 23/08/2051	USD	350,000	216,343	0.32	Baxter International, Inc. 1.92% 01/02/2027 USD 40,000 38,518 0.06					
Aon Corp. / Aon Global Holdings plc 3.90% 28/02/2052	USD	50,000	37,019	0.06	Baxter International, Inc. 2.27% 01/12/2028 USD 50,000 46,548 0.07					
Broadcom Corp. / Broadcom Cayman Finance Ltd. 3.88% 15/01/2027	USD	376,000	373,661	0.55	Baxter International, Inc. 3.50% 15/08/2046 USD 140,000 99,991 0.15					
									Baxter International, Inc. 3.13% 01/12/2051 USD 150,000 95,712 0.14	
<i>Multinational total</i>									Berkshire Hathaway Finance Corp. 4.20% 15/08/2048 USD 403,000 338,649 0.50	
				<b>627,023</b>	<b>0.93</b>					Boston Scientific Corp. 4.55% 01/03/2039 USD 200,000 189,365 0.28
<i>Singapore (31 December 2024: 0.21%)</i>					Boston Scientific Corp. 4.70% 01/03/2049 USD 103,000 92,693 0.14					
Pfizer Investment Enterprises Pte Ltd. 5.30% 19/05/2053	USD	90,000	84,958	0.13	BP Capital Markets America, Inc. 4.99% 10/04/2034 USD 300,000 301,814 0.45					
<i>Singapore total</i>										
				<b>84,958</b>	<b>0.13</b>					

JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
BP Capital Markets America, Inc. 3.00% 24/02/2050	USD	100,000	64,192	0.09	Goldman Sachs Group, Inc. (The) 3.85% 26/01/2027	USD	176,000	174,850	0.26
Bristol-Myers Squibb Co. 3.55% 15/03/2042	USD	69,000	54,467	0.08	Goldman Sachs Group, Inc. (The), FRN 1.54% 10/09/2027	USD	500,000	482,816	0.71
Bristol-Myers Squibb Co. 4.63% 15/05/2044	USD	92,000	81,534	0.12	Goldman Sachs Group, Inc. (The), FRN 3.62% 15/03/2028	USD	60,000	59,194	0.09
Bristol-Myers Squibb Co. 4.25% 26/10/2049	USD	175,000	141,704	0.21	Goldman Sachs Group, Inc. (The), FRN 4.22% 01/05/2029	USD	167,000	166,064	0.25
Bristol-Myers Squibb Co. 5.55% 22/02/2054	USD	250,000	243,546	0.36	Goldman Sachs Group, Inc. (The) 2.60% 07/02/2030	USD	313,000	289,344	0.43
Broadcom, Inc. 2.45% 15/02/2031	USD	310,000	277,195	0.41	Goldman Sachs Group, Inc. (The), FRN 2.38% 21/07/2032	USD	100,000	87,335	0.13
Broadcom, Inc. 4.15% 15/04/2032	USD	400,000	385,149	0.57	Goldman Sachs Group, Inc. (The), FRN 5.33% 23/07/2035	USD	360,000	364,276	0.54
Broadcom, Inc. 3.42% 15/04/2033	USD	80,000	72,461	0.11	Goldman Sachs Group, Inc. (The), FRN 3.21% 22/04/2042	USD	420,000	313,933	0.46
Broadcom, Inc. 4.93% 15/05/2037	USD	300,000	290,984	0.43	HCA, Inc. 5.38% 01/09/2026	USD	101,000	101,528	0.15
Broadcom, Inc. 3.75% 15/02/2051	USD	60,000	44,861	0.07	HCA, Inc. 3.13% 15/03/2027	USD	300,000	293,765	0.43
Burlington Northern Santa Fe LLC 6.15% 01/05/2037	USD	50,000	54,516	0.08	HCA, Inc. 5.88% 01/02/2029	USD	200,000	207,581	0.31
Burlington Northern Santa Fe LLC 5.20% 15/04/2054	USD	150,000	141,896	0.21	HCA, Inc. 4.13% 15/06/2029	USD	645,000	633,732	0.94
Cadence Design Systems, Inc. 4.20% 10/09/2027	USD	650,000	651,256	0.96	HCA, Inc. 5.13% 15/06/2039	USD	100,000	93,986	0.14
Cadence Design Systems, Inc. 4.70% 10/09/2034	USD	435,000	429,654	0.63	HCA, Inc. 6.00% 01/04/2054	USD	350,000	342,198	0.51
Carrier Global Corp. 3.38% 05/04/2040	USD	400,000	317,491	0.47	Home Depot, Inc. (The) 2.50% 15/04/2027	USD	40,000	38,935	0.06
Cencora, Inc. 2.80% 15/05/2030	USD	500,000	464,552	0.69	Home Depot, Inc. (The) 4.75% 25/06/2029	USD	408,000	416,557	0.62
Cencora, Inc. 2.70% 15/03/2031	USD	671,000	606,079	0.90	Huntington Bancshares, Inc., FRN 6.21% 21/08/2029	USD	100,000	104,905	0.15
Charter Communications Operating LLC / Charter Communications Operating Capital 6.38% 23/10/2035	USD	560,000	588,231	0.87	Intercontinental Exchange, Inc. 4.35% 15/06/2029	USD	255,000	255,813	0.38
Charter Communications Operating LLC / Charter Communications Operating Capital 3.95% 30/06/2062	USD	9,000	5,792	0.01	ITC Holdings Corp. 5.30% 01/07/2043	USD	400,000	366,386	0.54
Cheniere Corpus Christi Holdings LLC 5.13% 30/06/2027	USD	124,000	125,207	0.18	JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings, Inc. / JBS USA Food Co. 5.50% 15/01/2036	USD	120,000	119,838	0.18
Cheniere Energy Partners LP 4.50% 01/10/2029	USD	691,000	683,500	1.01	Kenvue, Inc. 5.20% 22/03/2063	USD	226,000	209,128	0.31
Cheniere Energy Partners LP 5.75% 15/08/2034	USD	175,000	179,685	0.27	KeyCorp, FRN 6.40% 06/03/2035	USD	500,000	533,357	0.79
Cheniere Energy Partners LP 5.55% 30/10/2035	USD	7,000	7,056	0.01	KLA Corp. 4.10% 15/03/2029	USD	167,000	166,817	0.25
Cheniere Energy, Inc. 4.63% 15/10/2028	USD	150,000	149,779	0.22	Marriott International, Inc. 4.63% 15/06/2030	USD	188,000	188,609	0.28
Citigroup, Inc. 3.20% 21/10/2026	USD	572,000	564,141	0.83	Mars, Inc. 5.20% 01/03/2035	USD	90,000	91,060	0.13
Citigroup, Inc., FRN 4.08% 23/04/2029	USD	654,000	647,553	0.96	Mars, Inc. 5.70% 01/05/2055	USD	200,000	199,498	0.29
Citigroup, Inc. 4.75% 18/05/2046	USD	201,000	172,069	0.25	Marvell Technology, Inc. 2.95% 15/04/2031	USD	231,000	210,162	0.31
Citigroup, Inc. 4.65% 23/07/2048	USD	200,000	172,506	0.25	Marvell Technology, Inc. 5.95% 15/09/2033	USD	500,000	527,782	0.78
Comcast Corp. 4.15% 15/10/2028	USD	859,000	857,468	1.27	Marvell Technology, Inc. 5.45% 15/07/2035	USD	64,000	64,462	0.10
Comcast Corp. 3.90% 01/03/2038	USD	302,000	261,614	0.39	Masco Corp. 3.13% 15/02/2051	USD	250,000	156,030	0.23
Comcast Corp. 2.89% 01/11/2051	USD	411,000	249,835	0.37	Meta Platforms, Inc. 3.50% 15/08/2027	USD	457,000	452,687	0.67
Comcast Corp. 2.45% 15/08/2052	USD	100,000	54,367	0.08	Meta Platforms, Inc. 4.30% 15/08/2029	USD	500,000	504,750	0.75
Comcast Corp. 5.50% 15/05/2064	USD	62,000	57,717	0.09	Meta Platforms, Inc. 3.85% 15/08/2032	USD	450,000	432,762	0.64
Constellation Brands, Inc. 4.90% 01/05/2033	USD	100,000	99,060	0.15	Meta Platforms, Inc. 4.95% 15/05/2033	USD	80,000	81,975	0.12
Constellation Energy Generation LLC 5.75% 15/03/2054	USD	168,000	164,932	0.24	Meta Platforms, Inc. 5.75% 15/05/2063	USD	173,000	174,544	0.26
Costco Wholesale Corp. 1.38% 20/06/2027	USD	35,000	33,381	0.05	MetLife, Inc. 5.25% 15/01/2054	USD	108,000	101,721	0.15
Costco Wholesale Corp. 1.60% 20/04/2030	USD	251,000	223,932	0.33	Microchip Technology, Inc. 5.05% 15/02/2030	USD	50,000	50,725	0.07
Coterra Energy, Inc. 5.40% 15/02/2035	USD	50,000	49,491	0.07	Microsoft Corp. 3.40% 15/09/2026	USD	80,000	79,495	0.12
Danaher Corp. 2.60% 01/10/2050	USD	100,000	60,278	0.09	Microsoft Corp. 3.40% 15/06/2027	USD	20,000	19,874	0.03
Danaher Corp. 2.80% 10/12/2051	USD	100,000	62,326	0.09	Microsoft Corp. 3.45% 08/08/2036	USD	402,000	361,002	0.53
Diamondback Energy, Inc. 6.25% 15/03/2053	USD	205,000	202,640	0.30	Microsoft Corp. 3.70% 08/08/2046	USD	73,000	58,770	0.09
DT Midstream, Inc. 4.13% 15/06/2029	USD	195,000	188,468	0.28	Microsoft Corp. 2.53% 01/06/2050	USD	80,000	49,458	0.07
Duke Energy Carolinas LLC 4.00% 30/09/2042	USD	140,000	115,603	0.17	Microsoft Corp. 2.68% 01/06/2060	USD	149,000	88,028	0.13
Duke Energy Ohio, Inc. 5.30% 15/06/2035	USD	175,000	177,746	0.26	Microsoft Corp. 3.04% 17/03/2062	USD	10,000	6,418	0.01
DuPont de Nemours, Inc. 5.42% 15/11/2048	USD	450,000	453,571	0.67	Mississippi Power Co. 3.10% 30/07/2051	USD	50,000	32,792	0.05
EIDP, Inc. 4.80% 15/05/2033	USD	100,000	99,451	0.15	Morgan Stanley 3.63% 20/01/2027	USD	850,000	842,926	1.24
Eli Lilly & Co. 2.50% 15/09/2060	USD	300,000	165,309	0.24	Morgan Stanley 3.95% 23/04/2027	USD	200,000	198,728	0.29
Emera US Finance LP 2.64% 15/06/2031	USD	457,000	401,663	0.59	Morgan Stanley, FRN 3.77% 24/01/2029	USD	294,000	289,493	0.43
Energy Transfer LP 5.40% 01/10/2047	USD	50,000	44,580	0.07	Morgan Stanley, FRN 5.45% 20/07/2029	USD	100,000	102,830	0.15
Entergy Arkansas LLC 2.65% 15/06/2051	USD	140,000	82,101	0.12	Morgan Stanley, FRN 6.34% 18/10/2033	USD	175,000	190,021	0.28
Entergy Louisiana LLC 5.15% 15/09/2034	USD	400,000	402,736	0.59	Morgan Stanley, FRN 5.32% 19/07/2035	USD	100,000	101,210	0.15
Essex Portfolio LP 4.00% 01/03/2029	USD	320,000	315,119	0.47	Morgan Stanley, FRN 4.30% 27/01/2045	USD	250,000	213,032	0.31
Essex Portfolio LP 2.65% 15/03/2032	USD	120,000	104,816	0.15	Morgan Stanley, FRN 5.60% 24/03/2051	USD	50,000	49,585	0.07
Essex Portfolio LP 2.65% 01/09/2050	USD	103,000	60,844	0.09	Morgan Stanley Bank NA, FRN 4.95% 14/01/2028	USD	350,000	352,942	0.52
Evergy, Inc. 2.90% 15/09/2029	USD	389,000	365,578	0.54	Newmont Corp. / Newcrest Finance Pty. Ltd. 5.75% 15/11/2041	USD	50,000	50,660	0.07
Expand Energy Corp. 4.75% 01/02/2032	USD	300,000	291,313	0.43	NNN REIT, Inc. 5.60% 15/10/2033	USD	56,000	57,873	0.09
Exxon Mobil Corp. 3.48% 19/03/2030	USD	259,000	251,819	0.37	Norfolk Southern Corp. 2.90% 25/08/2051	USD	200,000	125,254	0.18
Exxon Mobil Corp. 2.61% 15/10/2030	USD	679,000	628,482	0.93	Oracle Corp. 2.95% 01/04/2030	USD	200,000	186,653	0.28
Fifth Third Bancorp 2.55% 05/05/2027	USD	100,000	96,861	0.14	Oracle Corp. 2.88% 25/03/2031	USD	200,000	182,341	0.27
Ford Motor Co. 5.29% 08/12/2046	USD	42,000	33,826	0.05	Oracle Corp. 5.25% 03/02/2032	USD	200,000	205,194	0.30
General Motors Financial Co., Inc. 3.60% 21/06/2030	USD	303,000	283,448	0.42	Oracle Corp. 3.90% 15/05/2035	USD	300,000	270,510	0.40
Gilead Sciences, Inc. 4.80% 01/04/2044	USD	211,000	192,653	0.28	Oracle Corp. 5.50% 03/08/2035	USD	300,000	306,662	0.45
Gilead Sciences, Inc. 4.15% 01/03/2047	USD	162,000	132,397	0.20	Oracle Corp. 4.38% 15/05/2055	USD	200,000	156,390	0.23
Glencore Funding LLC 5.67% 01/04/2035	USD	400,000	408,073	0.60	Otis Worldwide Corp. 3.11% 15/02/2040	USD	22,000	16,912	0.02
					Ovintiv, Inc. 8.13% 15/09/2030	USD	100,000	113,456	0.17
					Ovintiv, Inc. 7.10% 15/07/2053	USD	400,000	413,949	0.61
					Pacific Gas & Electric Co. 6.40% 15/06/2033	USD	700,000	731,220	1.08

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Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Pacific Gas & Electric Co. 4.50% 01/07/2040	USD	82,000	68,214	0.10	Walmart, Inc. 2.50% 22/09/2041	USD	257,000	181,263	0.27
Pacific Gas & Electric Co. 4.95% 01/07/2050	USD	65,000	52,378	0.08	Walmart, Inc. 4.05% 29/06/2048	USD	27,000	22,324	0.03
Pacific Gas & Electric Co. 3.50% 01/08/2050	USD	200,000	128,117	0.19	Walmart, Inc. 4.50% 15/04/2053	USD	160,000	140,059	0.21
Pioneer Natural Resources Co. 1.90% 15/08/2030	USD	439,000	389,228	0.57	Wells Fargo & Co., FRN 5.21% 03/12/2035	USD	750,000	753,078	1.11
Pioneer Natural Resources Co. 2.15% 15/01/2031	USD	355,000	315,277	0.47	Wells Fargo & Co., FRN 5.61% 23/04/2036	USD	300,000	309,665	0.46
PNC Financial Services Group, Inc. (The), FRN 6.88% 20/10/2034	USD	200,000	223,499	0.33	Wells Fargo & Co., FRN 3.07% 30/04/2041	USD	375,000	283,499	0.42
PPL Capital Funding, Inc. 4.13% 15/04/2030	USD	500,000	490,720	0.72	Williams Cos., Inc. (The) 4.80% 15/11/2029	USD	100,000	101,258	0.15
PPL Capital Funding, Inc. 5.25% 01/09/2034	USD	100,000	100,840	0.15	Williams Cos., Inc. (The) 4.65% 15/08/2032	USD	200,000	196,211	0.29
Prologis LP 2.25% 15/04/2030	USD	300,000	272,764	0.40	Williams Cos., Inc. (The) 6.00% 15/03/2055	USD	400,000	400,147	0.59
Public Service Co. of Oklahoma 5.25% 15/01/2033	USD	131,000	132,385	0.20	WP Carey, Inc. 2.40% 01/02/2031	USD	490,000	431,120	0.64
Quanta Services, Inc. 4.75% 09/08/2027	USD	600,000	605,073	0.89	Zimmer Biomet Holdings, Inc. 2.60% 24/11/2031	USD	300,000	265,264	0.39
Quanta Services, Inc. 2.35% 15/01/2032	USD	700,000	603,217	0.89	Zimmer Biomet Holdings, Inc. 5.20% 15/09/2034	USD	550,000	551,525	0.81
Quest Diagnostics, Inc. 5.00% 15/12/2034	USD	200,000	199,057	0.29	Zoetis, Inc. 2.00% 15/05/2030	USD	66,000	59,293	0.09
Regal Rexnord Corp. 6.30% 15/02/2030	USD	140,000	146,707	0.22					
Regal Rexnord Corp. 6.40% 15/04/2033	USD	281,000	296,871	0.44					
Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030	USD	200,000	173,727	0.26					
RELX Capital, Inc. 4.00% 18/03/2029	USD	200,000	198,521	0.29					
RELX Capital, Inc. 4.75% 20/05/2032	USD	100,000	100,648	0.15					
Republic Services, Inc. 6.20% 01/03/2040	USD	100,000	108,955	0.16					
Republic Services, Inc. 3.05% 01/03/2050	USD	150,000	101,124	0.15					
San Diego Gas & Electric Co. 2.95% 15/08/2051	USD	453,000	284,574	0.42					
Sherwin-Williams Co. (The) 2.95% 15/08/2029	USD	50,000	47,225	0.07					
Sherwin-Williams Co. (The) 2.90% 15/03/2052	USD	100,000	60,988	0.09					
Sonoco Products Co. 5.00% 01/09/2034	USD	200,000	194,633	0.29					
Southern California Edison Co. 5.20% 01/06/2034	USD	300,000	291,145	0.43					
Southern California Edison Co. 3.60% 01/02/2045	USD	250,000	172,198	0.25					
Southern Co. Gas Capital Corp. 5.15% 15/09/2032	USD	549,000	557,867	0.82					
Southern Co. Gas Capital Corp. 5.88% 15/03/2041	USD	40,000	40,926	0.06					
Southern Copper Corp. 5.88% 23/04/2045	USD	200,000	197,582	0.29					
Take-Two Interactive Software, Inc. 3.70% 14/04/2027	USD	265,000	262,399	0.39					
Take-Two Interactive Software, Inc. 4.00% 14/04/2032	USD	660,000	625,393	0.92					
Time Warner Cable LLC 6.55% 01/05/2037	USD	346,000	357,434	0.53					
TJX Cos., Inc. (The) 1.60% 15/05/2031	USD	300,000	258,743	0.38					
T-Mobile USA, Inc. 3.88% 15/04/2030	USD	225,000	218,464	0.32					
T-Mobile USA, Inc. 4.50% 15/04/2050	USD	165,000	136,318	0.20					
Truist Financial Corp., FRN 5.71% 24/01/2035	USD	200,000	207,237	0.31					
TSMC Arizona Corp. 1.75% 25/10/2026	USD	610,000	590,068	0.87					
Tucson Electric Power Co. 3.25% 15/05/2032	USD	100,000	90,587	0.13					
Tucson Electric Power Co. 4.85% 01/12/2048	USD	50,000	43,403	0.06					
Tucson Electric Power Co. 4.00% 15/06/2050	USD	150,000	112,810	0.17					
Uber Technologies, Inc. 4.80% 15/09/2034	USD	100,000	98,448	0.15					
UDR, Inc. 4.40% 26/01/2029	USD	150,000	149,926	0.22					
UDR, Inc. 3.20% 15/01/2030	USD	300,000	284,057	0.42					
UDR, Inc. 2.10% 01/08/2032	USD	100,000	82,794	0.12					
UDR, Inc. 5.13% 01/09/2034	USD	190,000	188,122	0.28					
Unilever Capital Corp. 1.75% 12/08/2031	USD	100,000	86,561	0.13					
Unilever Capital Corp. 2.63% 12/08/2051	USD	200,000	121,973	0.18					
UnitedHealth Group, Inc. 2.75% 15/05/2040	USD	40,000	29,002	0.04					
UnitedHealth Group, Inc. 3.13% 15/05/2060	USD	50,000	30,015	0.04					
UnitedHealth Group, Inc. 5.75% 15/07/2064	USD	180,000	175,018	0.26					
US Bancorp, FRN 4.55% 22/07/2028	USD	171,000	171,423	0.25					
US Bancorp, FRN 5.78% 12/06/2029	USD	50,000	51,894	0.08					
Ventas Realty LP 4.40% 15/01/2029	USD	321,000	320,203	0.47					
Veralto Corp. 5.35% 18/09/2028	USD	100,000	103,082	0.15					
Veralto Corp. 5.45% 18/09/2033	USD	60,000	61,871	0.09					
Verizon Communications, Inc. 5.25% 16/03/2037	USD	200,000	199,151	0.29					
Verizon Communications, Inc. 2.65% 20/11/2040	USD	200,000	141,078	0.21					
VICI Properties LP 5.13% 15/11/2031	USD	450,000	450,418	0.67					
Walmart, Inc. 3.95% 09/09/2027	USD	20,000	20,018	0.03					
Walmart, Inc. 3.90% 15/04/2028	USD	10,000	10,016	0.01					
					<i>United States total</i>			<b>56,470,980</b>	<b>83.41</b>
					<b>Total investments in Corporate Debt Securities</b>			<b>65,521,676</b>	<b>96.78</b>
					<b>Total Bonds</b>			<b>65,521,676</b>	<b>96.78</b>



JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
<b>Class EUR Hedged (acc)*</b>							
EUR	8,005	USD	9,105	02/07/2025	Barclays	293	-
EUR	9,102	USD	10,421	02/07/2025	HSBC	263	-
EUR	7,530	USD	8,735	02/07/2025	HSBC	104	-
EUR	2,505,275	USD	2,829,853	02/07/2025	Morgan Stanley	110,963	0.16
EUR	17,292	USD	19,621	02/07/2025	Morgan Stanley	677	-
EUR	16,630	USD	19,026	02/07/2025	Morgan Stanley	495	-
EUR	10,191	USD	11,753	02/07/2025	Morgan Stanley	210	-
EUR	6,816	USD	7,835	04/08/2025	BNP Paribas	185	-
EUR	15,459	USD	17,977	04/08/2025	Goldman Sachs	212	-
EUR	2,528,649	USD	2,970,002	04/08/2025	State Street	5,299	0.01
<b>Class GBP Hedged (acc)*</b>							
GBP	246,810	USD	333,523	02/07/2025	Barclays	4,693	0.01
GBP	28,672,743	USD	38,621,427	02/07/2025	BNP Paribas	670,243	0.99
GBP	217,034	USD	292,971	02/07/2025	Citibank NA	4,441	0.01
GBP	123,813	USD	167,495	02/07/2025	Citibank NA	2,172	-
GBP	122,755	USD	166,103	02/07/2025	Citibank NA	2,114	-
GBP	121,077	USD	163,942	02/07/2025	Citibank NA	1,977	-
GBP	138,212	USD	187,727	02/07/2025	Citibank NA	1,673	-
GBP	196,792	USD	265,799	02/07/2025	HSBC	3,874	0.01
GBP	216,146	USD	293,405	02/07/2025	HSBC	2,791	0.01
GBP	103,653	USD	140,346	02/07/2025	HSBC	1,695	-
GBP	90,488	USD	122,520	02/07/2025	Morgan Stanley	1,480	-
GBP	845	USD	1,137	02/07/2025	Morgan Stanley	21	-
GBP	185,005	USD	251,766	04/08/2025	Citibank NA	1,797	-
GBP	80,714	USD	108,045	04/08/2025	HSBC	2,580	0.01
USD	40,804,202	GBP	29,706,808	02/07/2025	HSBC	95,501	0.14
<b>Class GBP Hedged (dist)*</b>							
GBP	273,540	USD	368,452	02/07/2025	Citibank NA	6,394	0.01
GBP	1,138	USD	1,541	02/07/2025	Citibank NA	19	-
GBP	836	USD	1,136	02/07/2025	Citibank NA	10	-
GBP	1,860	USD	2,512	02/07/2025	HSBC	37	-
GBP	2,038	USD	2,766	02/07/2025	HSBC	26	-
GBP	1,000	USD	1,350	02/07/2025	HSBC	20	-
GBP	980	USD	1,327	02/07/2025	HSBC	16	-
GBP	861	USD	1,165	02/07/2025	Morgan Stanley	14	-
GBP	1,722	USD	2,344	04/08/2025	Citibank NA	17	-
GBP	756	USD	1,012	04/08/2025	HSBC	24	-
USD	379,909	GBP	276,586	02/07/2025	HSBC	889	-
<b>Total unrealised gain on Forward Currency Contracts (31 December 2024: 0.23%)</b>						<b>923,219</b>	<b>1.36</b>
<b>Class EUR Hedged (acc)*</b>							
USD	12,169	EUR	10,501	02/07/2025	Barclays	(158)	-
USD	19,488	EUR	17,185	02/07/2025	Citibank NA	(684)	-
USD	20,211	EUR	17,691	02/07/2025	Morgan Stanley	(555)	-
USD	2,963,516	EUR	2,528,649	02/07/2025	State Street	(4,737)	(0.01)
<b>Class GBP Hedged (acc)*</b>							
GBP	29,706,808	USD	40,809,662	04/08/2025	HSBC	(94,099)	(0.14)
USD	103,732	GBP	76,774	02/07/2025	BNP Paribas	(1,475)	-
USD	258,866	GBP	192,778	02/07/2025	Citibank NA	(5,308)	(0.01)
USD	168,487	GBP	124,065	02/07/2025	HSBC	(1,525)	-
USD	202,445	GBP	149,943	02/07/2025	HSBC	(3,029)	-
<b>Class GBP Hedged (dist)*</b>							
GBP	276,586	USD	379,959	04/08/2025	HSBC	(876)	-
USD	982	GBP	727	02/07/2025	BNP Paribas	(14)	-
USD	2,464	GBP	1,835	02/07/2025	Citibank NA	(51)	-
USD	1,582	GBP	1,165	02/07/2025	HSBC	(14)	-
USD	2,629	GBP	1,941	02/07/2025	Morgan Stanley	(31)	-
<b>Total unrealised loss on Forward Currency Contracts (31 December 2024: (0.86)%)</b>						<b>(112,556)</b>	<b>(0.16)</b>

\*Contracts entered into for share class currency hedging purpose.

## JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

### Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
<i>United States (31 December 2024: 0.01%)</i>						
US 2-Year Note, 30/09/2025	4	USD	832,094	Goldman Sachs	3,344	0.01
US Long Bond, 19/09/2025	15	USD	1,732,031	Goldman Sachs	70,297	0.10
US Ultra Bond, 19/09/2025	13	USD	1,548,625	Goldman Sachs	20,890	0.03
<i>United States total</i>					<u>94,531</u>	<u>0.14</u>
<b>Total unrealised gain on Financial Futures Contracts (31 December 2024: 0.01%)</b>					<u><b>94,531</b></u>	<u><b>0.14</b></u>
<i>United States (31 December 2024: (0.03)%)</i>						
US 10-Year Note, 19/09/2025	(24)	USD	(2,691,000)	Goldman Sachs	(50,586)	(0.08)
US 10-Year Ultra Note, 19/09/2025	(19)	USD	(2,171,047)	Goldman Sachs	(22,641)	(0.03)
US 5-Year Note, 30/09/2025	7	USD	763,000	Goldman Sachs	(273)	-
<i>United States total</i>					<u>(73,500)</u>	<u>(0.11)</u>
<b>Total unrealised loss on Financial Futures Contracts (31 December 2024: (0.03)%)</b>					<u><b>(73,500)</b></u>	<u><b>(0.11)</b></u>

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss	66,539,426	98.28
Total financial liabilities at fair value through profit or loss	(186,056)	(0.27)
Cash and margin cash	128,209	0.19
<b>Cash equivalents</b>		
	Currency	Quantity/ Nominal Value
<b>Undertaking for collective investment schemes (31 December 2024: 1.71%)</b>		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	854,580
<b>Total Cash equivalents</b>		<u><b>854,580</b></u>
Other assets and liabilities		<u>369,535</u>
<b>Net asset value attributable to holders of redeemable participating shares</b>		<u><b>67,705,694</b></u>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	46.42
Transferable securities and money market instruments dealt in on another regulated market	44.63
Collective investment schemes	1.19
Financial derivative instruments dealt in on a regulated market	0.13
OTC financial derivative instruments	1.28
Other assets	6.35
<b>Total Assets</b>	<u><b>100.00</b></u>

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF

Schedule of Investments

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<b>Bonds</b>					Toronto-Dominion Bank (The), FRN 4.83% 10/10/2025	USD	896,000	896,586	0.14
<b>Asset-Backed Securities (31 December 2024: 0.99%)</b>					Toronto-Dominion Bank (The) 5.53% 17/07/2026	USD	659,000	667,071	0.11
<i>Cayman Islands (31 December 2024: 0.99%)</i>					Toronto-Dominion Bank (The) 4.57% 17/12/2026	USD	3,339,000	3,351,569	0.53
Apidos CLO XXIII 'ARR', FRN 5.31% 15/04/2033	USD	3,300,000	3,295,195	0.52	Toronto-Dominion Bank (The) 4.11% 08/06/2027	USD	1,400,000	1,395,908	0.22
Bain Capital Credit CLO 2019-2 'AR3', FRN 5.20% 17/10/2032	USD	2,965,362	2,956,593	0.47	<i>Canada total</i>			<b>47,300,439</b>	<b>7.52</b>
Carlyle Global Market Strategies CLO 2014-1 Ltd. 'AIR2', FRN 5.51% 17/04/2031	USD	864,256	865,003	0.14	<i>Cayman Islands (31 December 2024: 0.43%)</i>				
CBAM 2018-5 Ltd. 'A', FRN 5.56% 17/04/2031	USD	2,354,608	2,356,727	0.38	Avolon Holdings Funding Ltd. 5.50% 15/01/2026	USD	1,158,000	1,159,698	0.19
Dryden 30 Senior Loan Fund 'AR', FRN 5.41% 15/11/2028	USD	165,641	165,640	0.03	Avolon Holdings Funding Ltd. 2.13% 21/02/2026	USD	181,000	177,652	0.03
Dryden 64 CLO Ltd. 'A', FRN 5.50% 18/04/2031	USD	1,957,216	1,960,117	0.31	Avolon Holdings Funding Ltd. 4.25% 15/04/2026	USD	461,000	458,306	0.07
Galaxy XX CLO Ltd. 'AR', FRN 5.53% 20/04/2031	USD	564,365	564,420	0.09	Avolon Holdings Funding Ltd. 4.38% 01/05/2026	USD	776,000	771,278	0.12
LCM XIV LP 'AR', FRN 5.57% 20/07/2031	USD	1,036,152	1,036,271	0.17	Avolon Holdings Funding Ltd. 2.53% 18/11/2027	USD	59,000	56,072	0.01
Octagon Investment Partners XVI Ltd. 'AIR', FRN 5.56% 17/07/2030	USD	405,577	406,084	0.06	Avolon Holdings Funding Ltd. 4.95% 15/01/2028	USD	511,000	513,858	0.08
THL Credit Wind River 2014-2 CLO Ltd. 'AR', FRN 5.66% 15/01/2031	USD	20,137	20,139	0.00	<i>Cayman Islands total</i>			<b>3,136,864</b>	<b>0.50</b>
<i>Cayman Islands total</i>			<b>13,626,189</b>	<b>2.17</b>	<i>Denmark (31 December 2024: 0.80%)</i>				
<b>Total investments in Asset-Backed Securities</b>			<b>13,626,189</b>	<b>2.17</b>	Danske Bank A/S, FRN 6.26% 22/09/2026	USD	2,279,000	2,285,974	0.37
<b>Corporate Debt Securities (31 December 2024: 75.01%)</b>					Danske Bank A/S, FRN 1.55% 10/09/2027	USD	1,055,000	1,018,987	0.16
<i>Australia (31 December 2024: 2.19%)</i>					<i>Denmark total</i>			<b>3,304,961</b>	<b>0.53</b>
Australia & New Zealand Banking Group Ltd. 5.38% 03/07/2025	USD	688,000	688,034	0.11	<i>France (31 December 2024: 4.99%)</i>				
Australia & New Zealand Banking Group Ltd., FRN 4.96% 18/03/2026	USD	1,358,000	1,359,578	0.22	Banque Federative du Credit Mutuel SA 4.94% 26/01/2026	USD	1,128,000	1,130,890	0.18
Commonwealth Bank of Australia 4.93% 09/12/2025	USD	750,000	751,297	0.12	Banque Federative du Credit Mutuel SA 5.90% 13/07/2026	USD	2,892,000	2,935,746	0.47
Macquarie Bank Ltd. 3.90% 15/01/2026	USD	102,000	101,676	0.01	Banque Federative du Credit Mutuel SA 1.60% 04/10/2026	USD	2,000,000	1,931,733	0.31
Macquarie Bank Ltd. 5.27% 02/07/2027	USD	582,000	594,125	0.09	Banque Federative du Credit Mutuel SA 5.09% 23/01/2027	USD	1,030,000	1,041,234	0.17
Macquarie Bank Ltd. 4.33% 12/06/2028	USD	844,000	848,174	0.13	BNP Paribas SA, FRN 4.95% 08/08/2025	USD	960,000	960,446	0.15
Macquarie Group Ltd., FRN 5.11% 09/08/2026	USD	3,065,000	3,066,067	0.49	BNP Paribas SA 4.20% 03/10/2025	USD	1,659,000	1,657,616	0.26
National Australia Bank Ltd. 4.97% 12/01/2026	USD	3,150,000	3,159,795	0.50	BNP Paribas SA, FRN 1.32% 13/01/2027	USD	1,123,000	1,103,435	0.17
National Australia Bank Ltd., FRN 4.91% 29/01/2026	USD	1,400,000	1,401,235	0.22	BNP Paribas SA, FRN 4.79% 09/05/2029	USD	1,645,000	1,653,070	0.26
NBN Co. Ltd. 4.00% 01/10/2027	USD	552,000	548,464	0.09	BPCE SA 5.10% 26/01/2026	USD	2,252,000	2,258,820	0.36
Sydney Airport Finance Co. Pty. Ltd. 3.63% 28/04/2026	USD	110,000	109,138	0.02	BPCE SA 5.20% 18/01/2027	USD	2,524,000	2,559,652	0.41
Westpac Banking Corp., FRN 4.91% 29/01/2026	USD	1,300,000	1,301,724	0.21	BPCE SA 4.75% 19/07/2027	USD	2,000,000	2,015,736	0.32
Westpac Banking Corp. 4.60% 20/10/2026	USD	488,000	491,104	0.08	Credit Agricole Corporate & Investment Bank, FRN 4.99% 01/08/2025	USD	1,796,000	1,796,808	0.29
<i>Australia total</i>			<b>14,420,411</b>	<b>2.29</b>	Credit Agricole SA 5.13% 11/03/2027	USD	1,150,000	1,167,421	0.19
<i>Canada (31 December 2024: 6.25%)</i>					Credit Agricole SA, FRN 4.63% 11/09/2028	USD	427,000	427,393	0.07
Bank of Montreal 5.30% 05/06/2026	USD	850,000	857,227	0.14	Credit Agricole SA, FRN 5.23% 09/01/2029	USD	1,500,000	1,524,307	0.24
Bank of Montreal, FRN 4.59% 11/12/2026	USD	1,372,000	1,372,855	0.22	Pernod Ricard SA 3.25% 08/06/2026	USD	959,000	948,092	0.15
Bank of Montreal, FRN 0.95% 22/01/2027	USD	4,290,000	4,203,429	0.67	Societe Generale SA, FRN 1.49% 14/12/2026	USD	3,565,000	3,512,817	0.56
Bank of Montreal, FRN 4.57% 10/09/2027	USD	1,499,000	1,502,289	0.24	Societe Generale SA 5.25% 19/02/2027	USD	949,000	958,192	0.15
Bank of Nova Scotia (The) 4.75% 02/02/2026	USD	759,000	760,701	0.12	Societe Generale SA, FRN 5.47% 19/02/2027	USD	2,006,000	2,006,050	0.32
Bank of Nova Scotia (The), FRN 4.40% 08/09/2028	USD	979,000	980,466	0.16	Societe Generale SA, FRN 5.52% 19/01/2028	USD	1,200,000	1,214,807	0.19
Canadian Imperial Bank of Commerce 5.24% 28/06/2027	USD	700,000	712,543	0.11	<i>France total</i>			<b>32,804,265</b>	<b>5.22</b>
Canadian Imperial Bank of Commerce, FRN 4.51% 11/09/2027	USD	2,961,000	2,964,978	0.47	<i>Germany (31 December 2024: 0.00%)</i>				
Canadian Imperial Bank of Commerce, FRN 4.86% 13/01/2028	USD	2,802,000	2,821,733	0.45	Commerzbank AG, FRN 4.75% 27/02/2026	USD	6,300,000	6,303,190	1.00
CGI, Inc. 1.45% 14/09/2026	USD	3,238,000	3,126,530	0.50	<i>Germany total</i>			<b>6,303,190</b>	<b>1.00</b>
Element Fleet Management Corp. 6.27% 26/06/2026	USD	1,752,000	1,776,606	0.28	<i>Ireland (31 December 2024: 0.26%)</i>				
Element Fleet Management Corp. 5.64% 13/03/2027	USD	721,000	732,180	0.12	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.50% 15/07/2025	USD	1,341,000	1,341,864	0.21
Enbridge, Inc. 4.60% 20/06/2028	USD	284,000	286,089	0.04	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 01/10/2025	USD	162,000	161,855	0.03
National Bank of Canada 0.00% 13/05/2026	USD	599,000	577,583	0.09	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/01/2026	USD	367,000	360,572	0.06
National Bank of Canada, FRN 4.70% 05/03/2027	USD	2,866,000	2,866,427	0.45	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	USD	1,368,000	1,332,962	0.21
National Bank of Canada, FRN 5.60% 02/07/2027	USD	4,400,000	4,448,397	0.71	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.88% 01/04/2028	USD	1,398,000	1,411,790	0.22
Royal Bank of Canada 1.20% 27/04/2026	USD	3,037,000	2,963,470	0.47	CRH SMW Finance DAC 5.13% 09/01/2030	USD	582,000	596,592	0.10
Royal Bank of Canada, FRN 4.82% 03/08/2026	USD	3,746,000	3,748,351	0.60	<i>Ireland total</i>			<b>5,205,635</b>	<b>0.83</b>
Royal Bank of Canada 4.88% 19/01/2027	USD	633,000	639,082	0.10					
Royal Bank of Canada, FRN 4.51% 18/10/2027	USD	1,617,000	1,619,858	0.26					
Royal Bank of Canada, FRN 4.97% 24/01/2029	USD	2,000,000	2,028,511	0.32					

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF

Schedule of Investments (continued)

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
<i>Japan (31 December 2024: 2.20%)</i>					<i>Supranational (31 December 2024: 0.00%)</i>				
Mitsubishi UFJ Financial Group, Inc., FRN 1.54% 20/07/2027	USD	2,262,000	2,194,591	0.35	European Investment Bank 0.00% 09/12/2025	USD	1,562,000	1,532,619	0.24
Mitsubishi UFJ Financial Group, Inc., FRN 1.64% 13/10/2027	USD	3,415,000	3,296,351	0.52	<i>Supranational total</i>				
Mitsubishi UFJ Trust & Banking Corp., FRN 4.72% 11/03/2026	USD	3,162,000	3,162,938	0.50	<b>1,532,619</b>				
Mizuho Bank Ltd., FRN 4.75% 04/02/2026	USD	672,000	672,321	0.11	<i>Sweden (31 December 2024: 1.29%)</i>				
Mizuho Bank Ltd., FRN 4.72% 06/03/2026	USD	1,566,000	1,566,156	0.25	Svenska Handelsbanken AB 0.00% 18/11/2025	USD	2,246,000	2,208,477	0.35
Mizuho Financial Group, Inc., FRN 1.23% 22/05/2027	USD	264,000	256,577	0.04	Swedbank AB 4.50% 15/10/2025	USD	721,000	721,023	0.12
Nomura Holdings, Inc. 1.85% 16/07/2025	USD	765,000	764,075	0.12	<i>Sweden total</i>				
Nomura Holdings, Inc. 5.71% 09/01/2026	USD	2,650,000	2,663,514	0.42	<b>2,929,500</b>				
Nomura Holdings, Inc. 1.65% 14/07/2026	USD	354,000	343,797	0.06	<i>Switzerland (31 December 2024: 0.41%)</i>				
Nomura Holdings, Inc. 2.33% 22/01/2027	USD	1,040,000	1,005,773	0.16	UBS Group AG 4.13% 24/09/2025	USD	289,000	288,501	0.05
NTT Finance Corp. 1.16% 03/04/2026	USD	7,109,000	6,934,457	1.10	UBS Group AG, FRN 6.37% 15/07/2026	USD	1,463,000	1,464,357	0.23
Sumitomo Mitsui Financial Group, Inc. 0.95% 12/01/2026	USD	2,449,000	2,404,104	0.38	UBS Group AG, FRN 1.36% 30/01/2027	USD	2,126,000	2,087,270	0.33
Sumitomo Mitsui Financial Group, Inc. 5.46% 13/01/2026	USD	1,716,000	1,724,327	0.28	UBS Group AG 4.28% 09/01/2028	USD	1,880,000	1,872,377	0.30
Sumitomo Mitsui Financial Group, Inc. 2.63% 14/07/2026	USD	690,000	677,938	0.11	<i>Switzerland total</i>				
Sumitomo Mitsui Trust Bank Ltd. 5.65% 09/03/2026	USD	400,000	403,360	0.07	<b>5,712,505</b>				
Sumitomo Mitsui Trust Bank Ltd. 5.20% 07/03/2027	USD	702,000	712,495	0.11	<i>United Arab Emirates (31 December 2024: 0.00%)</i>				
Sumitomo Mitsui Trust Bank Ltd. 4.45% 10/09/2027	USD	685,000	687,792	0.11	First Abu Dhabi Bank PJSC 0.00% 10/11/2025	USD	588,000	578,548	0.09
<i>Japan total</i>					<i>United Arab Emirates total</i>				
			<b>29,470,566</b>	<b>4.69</b>	<b>578,548</b>				
<i>Luxembourg (31 December 2024: 0.00%)</i>					<i>United Kingdom (31 December 2024: 4.84%)</i>				
Tyco Electronics Group SA 3.70% 15/02/2026	USD	2,713,000	2,696,582	0.43	Barclays Bank plc, FRN 4.80% 09/12/2025	USD	532,000	532,422	0.08
<i>Luxembourg total</i>					Barclays plc 4.38% 12/01/2026	USD	2,200,000	2,198,235	0.35
			<b>2,696,582</b>	<b>0.43</b>	Barclays plc, FRN 5.30% 09/08/2026	USD	1,798,000	1,798,500	0.29
<i>Multinational (31 December 2024: 0.27%)</i>					Barclays plc, FRN 6.50% 13/09/2027	USD	1,222,000	1,249,079	0.20
NXP BV / NXP Funding LLC / NXP USA, Inc. 3.15% 01/05/2027	USD	1,500,000	1,467,401	0.23	Barclays plc, FRN 4.84% 10/09/2028	USD	430,000	433,259	0.07
<i>Multinational total</i>					HSBC Holdings plc, FRN 4.29% 12/09/2026	USD	678,000	677,320	0.11
			<b>1,467,401</b>	<b>0.23</b>	HSBC Holdings plc, FRN 7.34% 03/11/2026	USD	3,073,000	3,101,621	0.49
<i>Netherlands (31 December 2024: 2.51%)</i>					HSBC Holdings plc, FRN 5.89% 14/08/2027	USD	542,000	549,601	0.09
ABN AMRO Bank NV, FRN 6.34% 18/09/2027	USD	6,700,000	6,845,479	1.09	HSBC Holdings plc, FRN 5.13% 19/11/2028	USD	444,000	449,582	0.07
ABN AMRO Bank NV, FRN 5.10% 07/07/2028	USD	2,378,000	2,377,544	0.38	Lloyds Bank Corporate Markets plc, FRN 4.96% 30/10/2025	USD	1,150,000	1,151,619	0.18
ABN AMRO Bank NV, FRN 4.99% 03/12/2028	USD	700,000	709,351	0.11	Lloyds Banking Group plc, FRN 4.72% 11/08/2026	USD	2,115,000	2,114,101	0.34
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.37% 13/05/2026	USD	2,122,000	2,124,353	0.34	Lloyds Banking Group plc, FRN 5.46% 05/01/2028	USD	843,000	854,308	0.14
Cooperatieve Rabobank UA, FRN 1.98% 15/12/2027	USD	1,245,000	1,200,726	0.19	Lloyds Banking Group plc, FRN 5.09% 26/11/2028	USD	390,000	395,061	0.06
ING Groep NV 4.63% 06/01/2026	USD	2,755,000	2,755,800	0.44	Lloyds Banking Group plc, FRN 4.82% 13/06/2029	USD	924,000	931,905	0.15
ING Groep NV, FRN 1.40% 01/07/2026	USD	200,000	200,000	0.03	LSEGA Financing plc 1.38% 06/04/2026	USD	2,736,000	2,671,690	0.42
ING Groep NV, FRN 1.73% 01/04/2027	USD	1,305,000	1,278,145	0.20	Nationwide Building Society 4.85% 27/07/2027	USD	1,300,000	1,314,573	0.21
ING Groep NV, FRN 4.86% 25/03/2029	USD	993,000	1,002,995	0.16	NatWest Group plc, FRN 7.47% 10/11/2026	USD	2,221,000	2,242,921	0.36
<i>Netherlands total</i>					NatWest Group plc, FRN 1.64% 14/06/2027	USD	1,171,000	1,139,833	0.18
			<b>18,494,393</b>	<b>2.94</b>	NatWest Group plc, FRN 5.58% 01/03/2028	USD	774,000	787,869	0.13
<i>New Zealand (31 December 2024: 0.35%)</i>					NatWest Group plc, FRN 5.47% 23/05/2029	USD	963,000	963,339	0.15
ASB Bank Ltd. 5.35% 15/06/2026	USD	2,000,000	2,019,065	0.32	NatWest Markets plc 5.42% 17/05/2027	USD	2,487,000	2,539,405	0.40
<i>New Zealand total</i>					Santander UK Group Holdings plc, FRN 1.53% 21/08/2026	USD	4,262,000	4,242,308	0.67
			<b>2,019,065</b>	<b>0.32</b>	Santander UK Group Holdings plc, FRN 6.83% 21/11/2026	USD	356,000	358,920	0.06
<i>Norway (31 December 2024: 0.00%)</i>					Standard Chartered Bank 4.85% 03/12/2027	USD	1,430,000	1,451,882	0.23
DNB Bank ASA, FRN 1.54% 25/05/2027	USD	868,000	845,881	0.13	Standard Chartered plc 0.00% 14/01/2026	USD	1,058,000	1,033,183	0.16
<i>Norway total</i>					Standard Chartered plc 4.05% 12/04/2026	USD	1,018,000	1,013,148	0.16
			<b>845,881</b>	<b>0.13</b>	Standard Chartered plc, FRN 1.46% 14/01/2027	USD	800,000	786,402	0.13
<i>South Korea (31 December 2024: 0.60%)</i>					Standard Chartered plc, FRN 5.55% 21/01/2029	USD	1,000,000	1,021,291	0.16
Hyundai Capital Services, Inc. 5.13% 05/02/2027	USD	200,000	201,468	0.03	<i>United Kingdom total</i>				
Kia Corp. 3.50% 25/10/2027	USD	1,300,000	1,271,173	0.20	<b>38,003,377</b>				
<i>South Korea total</i>					<b>6.04</b>				
			<b>1,472,641</b>	<b>0.23</b>	<i>United States (31 December 2024: 46.41%)</i>				
<i>Spain (31 December 2024: 0.84%)</i>					AbbVie, Inc. 0.00% 16/09/2025	USD	3,538,000	3,502,753	0.56
Banco Bilbao Vizcaya Argentaria SA, FRN 5.86% 14/09/2026	USD	4,400,000	4,409,042	0.70	Accenture Capital, Inc. 3.90% 04/10/2027	USD	355,000	353,896	0.06
Banco Santander SA 5.15% 18/08/2025	USD	91,000	91,023	0.01	Advanced Micro Devices, Inc. 4.21% 24/09/2026	USD	984,000	987,159	0.16
Banco Santander SA 1.85% 25/03/2026	USD	642,000	629,624	0.10	AEGON Funding Co. LLC 5.50% 16/04/2027	USD	1,000,000	1,012,044	0.16
Banco Santander SA, FRN 1.72% 14/09/2027	USD	994,000	960,067	0.15	Alexandria Real Estate Equities, Inc. 4.30% 15/01/2026	USD	147,000	146,712	0.02
Banco Santander SA, FRN 5.55% 14/03/2028	USD	600,000	609,591	0.10	Alexandria Real Estate Equities, Inc. 3.80% 15/04/2026	USD	828,000	822,017	0.13
CaixaBank SA, FRN 4.63% 03/07/2029	USD	1,438,000	1,441,447	0.23	<i>Spain total</i>				
<i>Spain total</i>								<b>8,140,794</b>	<b>1.29</b>





**JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF**

*Schedule of Investments (continued)*

*As at 30 June 2025*

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Zimmer Biomet Holdings, Inc. 3.05% 15/01/2026	USD	723,000	717,356	0.11
Zimmer Biomet Holdings, Inc. 4.70% 19/02/2027	USD	1,349,000	1,356,254	0.22
<i>United States total</i>			<b>328,326,806</b>	<b>52.21</b>
<b>Total investments in Corporate Debt Securities</b>			<b>554,166,443</b>	<b>88.11</b>
<b>Government Debt Securities (31 December 2024: 0.81%)</b>				
<i>United States (31 December 2024: 0.81%)</i>				
US Treasury Note 0.38% 31/01/2026	USD	1,800,000	1,760,361	0.28
US Treasury Note 4.63% 15/11/2026	USD	2,700,000	2,726,051	0.43
US Treasury Note 3.88% 15/10/2027	USD	300,000	301,008	0.05
<i>United States total</i>			<b>4,787,420</b>	<b>0.76</b>
<b>Total investments in Government Debt Securities</b>			<b>4,787,420</b>	<b>0.76</b>
<b>Total Bonds</b>			<b>572,580,052</b>	<b>91.04</b>

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss			572,580,052	91.04
Cash			40,598	0.01
<b>Cash equivalents</b>				
<b>Undertaking for collective investment schemes (31 December 2024: 9.50%)</b>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	Currency	Quantity/ Nominal Value		
	USD	56,128,389	56,128,389	8.92
<b>Total Cash equivalents</b>			<b>56,128,389</b>	<b>8.92</b>
Other assets and liabilities			170,175	0.03
<b>Net asset value attributable to holders of redeemable participating shares</b>			<b>628,919,214</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	23.98
Transferable securities and money market instruments dealt in on another regulated market	52.49
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market	13.27
Collective investment schemes	8.80
Other assets	1.46
<b>Total Assets</b>	<b>100.00</b>

(1) A related party to the Fund.

## JPMorgan ETFs (Ireland) ICAV

### Unaudited Appendices

#### 1. Statement of Significant Portfolio Changes

##### JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF

###### Purchases

Nominal Holding or Shares	Description	Cost USD
8,926,297	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	8,926,297
47,221	Taiwan Semiconductor Manufacturing Co. Ltd.	1,413,679
7,231	iShares MSCI Taiwan UCITS ETF	671,456
10,500	Tencent Holdings Ltd.	658,066
42,200	Alibaba Group Holding Ltd.	622,759
64,800	Xiaomi Corp. 'B'	387,680
8,553	Samsung Electronics Co. Ltd.	329,337
9,078	Mahindra & Mahindra Ltd.	321,552
6,369	MediaTek, Inc.	277,615
11,022	HDFC Bank Ltd.	239,514
10,130	BHP Group Ltd.	238,776
3,459	Kia Corp.	237,830
2,166	Commonwealth Bank of Australia	217,964
9,275	National Australia Bank Ltd.	215,328
1,479	Sea Ltd. ADR	205,846
10,900	Meituan 'B'	201,706
12,728	Reliance Industries Ltd.	194,711
1,491	UltraTech Cement Ltd.	193,305
1,252	CSL Ltd.	191,979
1,755	PDD Holdings, Inc. ADR	189,848

###### Sales

Nominal Holding or Shares	Description	Proceed USD
8,926,297	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	8,926,297
7,231	iShares MSCI Taiwan UCITS ETF	669,734
9,602	Taiwan Semiconductor Manufacturing Co. Ltd.	334,211
1,264	Macquarie Group Ltd.	173,985
4,090	Aristocrat Leisure Ltd.	172,701
11,903	Woodside Energy Group Ltd.	172,041
20,656	Quanta Computer, Inc.	168,312
3,638	MediaTek, Inc.	160,569
10,782	Northern Star Resources Ltd.	138,879
6,434	Goodman Group, REIT	136,560
50,241	Fubon Financial Holding Co. Ltd.	131,200
66,570	South32 Ltd.	130,890
7,600	JD.com, Inc. 'A'	128,204
34,400	SCB X PCL NVDR	125,186
856	PDD Holdings, Inc. ADR	102,652
5,989	Alibaba Group Holding Ltd.	99,804
30,800	China Resources Gas Group Ltd.	94,327
39,160	China Resources Power Holdings Co. Ltd.	93,341
31,900	Singapore Telecommunications Ltd.	92,345
22,000	Galaxy Entertainment Group Ltd.	92,336



JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
172,728	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	5,819,594
19,463	NVIDIA Corp.	2,588,522
5,749	Microsoft Corp.	2,583,374
11,205	Apple, Inc.	2,269,461
7,886	Amazon.com, Inc.	1,622,447
1,878	Meta Platforms, Inc. 'A'	1,226,220
3,554	Broadcom, Inc.	809,278
4,453	Alphabet, Inc. 'A'	754,694
2,049	Tesla, Inc.	621,964
1,769	Visa, Inc. 'A'	617,453
3,221	Alphabet, Inc. 'C'	550,213
946	Mastercard, Inc. 'A'	526,595
4,320	Exxon Mobil Corp.	485,748
938	Berkshire Hathaway, Inc. 'B'	469,071
564	Eli Lilly & Co.	461,154
2,169	AbbVie, Inc.	423,684
9,523	Bank of America Corp.	412,573
1,981	Oracle Corp.	376,066
2,302	Johnson & Johnson	363,379
5,037	Wells Fargo & Co.	363,337

Sales

Nominal Holding or Shares	Description	Proceed USD
2,330	JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF	75,458
191	Accenture plc 'A'	61,232
90	Goldman Sachs Group, Inc. (The)	55,272
845	Western Digital Corp.	54,768
367	Howmet Aerospace, Inc.	54,094
88	S&P Global, Inc.	43,078
172	T-Mobile US, Inc.	42,424
11	AutoZone, Inc.	39,875
337	KKR & Co., Inc.	39,191
167	Broadridge Financial Solutions, Inc.	39,082
650	Monster Beverage Corp.	39,054
302	NVIDIA Corp.	38,886
200	Dover Corp.	37,773
79	Linde plc	35,232
35	Costco Wholesale Corp.	34,990
488	Best Buy Co., Inc.	34,657
83	Trane Technologies plc	33,898
323	United Parcel Service, Inc. 'B'	33,721
82	Elevance Health, Inc.	32,824
133	Travelers Cos., Inc. (The)	32,484

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
16,600,000	Export-Import Bank of China (The)	2,354,457
13,000,000	China Development Bank	1,807,270
9,600,000	China Government Bond	1,363,852
7,200,000	China Government Bond	998,703
6,300,000	China Government Bond	917,040
3,900,000	China Government Bond	662,343
3,500,000	China Government Bond	491,475
3,200,000	China Government Bond	449,573
2,000,000	China Government Bond	286,096
1,300,000	China Government Bond	180,266
300,000	China Government Bond	43,261

Sales

Nominal Holding or Shares	Description	Proceed USD
10,100,000	China Government Bond	1,412,706
6,900,000	Export-Import Bank of China (The)	970,817
4,700,000	China Government Bond	827,112
5,800,000	China Government Bond	802,794
5,400,000	Agricultural Development Bank of China	749,643
4,400,000	Agricultural Development Bank of China	660,857
4,500,000	China Government Bond	636,997
4,400,000	China Government Bond	633,947
4,000,000	Agricultural Development Bank of China	557,876
4,000,000	Agricultural Development Bank of China	552,710
3,300,000	Agricultural Development Bank of China	460,883
3,100,000	China Government Bond	431,271
2,800,000	Export-Import Bank of China (The)	414,108
2,900,000	Export-Import Bank of China (The)	404,901
2,700,000	China Development Bank	380,462
2,700,000	China Development Bank	373,788
2,500,000	China Development Bank	368,890
2,400,000	China Government Bond	340,404
2,200,000	China Government Bond	316,783
2,000,000	China Development Bank	296,477
1,700,000	China Government Bond	288,590
1,800,000	China Government Bond	265,484
1,600,000	Export-Import Bank of China (The)	242,097
1,700,000	Export-Import Bank of China (The)	240,256
1,200,000	China Government Bond	225,723
1,400,000	China Government Bond	193,162
1,300,000	China Development Bank	182,451
1,100,000	China Government Bond	162,646
1,000,000	China Government Bond	143,383

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
788,000	France Government Bond OAT	755,017
638,000	France Government Bond OAT	612,868
389,000	Spain Government Bond	363,842
370,000	Bundesrepublik Deutschland Bundesanleihe	355,145
306,000	Bundesobligation	309,696
316,000	France Government Bond OAT	304,996
323,000	Italy Buoni Poliennali Del Tesoro	303,954
238,000	Spain Government Bond	233,686
227,000	Italy Buoni Poliennali Del Tesoro	228,697
228,000	Italy Buoni Poliennali Del Tesoro	225,843
222,000	Bundesschatzanweisungen	223,328
218,000	Belgium Government Bond	206,869
207,000	France Government Bond OAT	199,921
196,000	France Government Bond OAT	197,218
188,000	Italy Buoni Poliennali Del Tesoro	194,675
185,000	Italy Buoni Poliennali Del Tesoro	186,800
190,000	Italy Buoni Poliennali Del Tesoro	184,012
177,000	Italy Buoni Poliennali Del Tesoro	179,064
181,000	Bundesrepublik Deutschland Bundesanleihe	176,055
174,000	Austria Government Bond	167,087
166,000	Bundesschatzanweisungen	165,599
149,000	Italy Buoni Poliennali Del Tesoro	165,219
163,000	Spain Government Bond	161,024
158,000	France Government Bond OAT	158,607
143,000	Bundesrepublik Deutschland Bundesanleihe	157,094
161,000	Belgium Government Bond	154,935
161,000	Bundesrepublik Deutschland Bundesanleihe	153,328
149,000	Italy Buoni Poliennali Del Tesoro	152,470
151,000	Bundesobligation	148,034
152,000	Spain Government Bond	147,331
148,000	Italy Buoni Poliennali Del Tesoro	144,295
147,000	Italy Buoni Poliennali Del Tesoro	143,963
142,000	Bundesschatzanweisungen	143,249
128,000	Belgium Government Bond	139,690
134,000	Italy Buoni Poliennali Del Tesoro	133,414
120,000	Netherlands Government Bond	131,087
127,000	Spain Government Bond	127,807
129,000	Netherlands Government Bond	124,219
122,000	Spain Government Bond	123,010
110,000	Austria Government Bond	107,595

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF (continued)

Sales

Nominal Holding or Shares	Description	Proceed EUR
725,000	France Government Bond OAT	711,067
524,000	France Government Bond OAT	510,429
507,000	France Government Bond OAT	494,800
414,000	Spain Government Bond	413,086
409,000	France Government Bond OAT	412,291
394,000	France Government Bond OAT	400,066
378,000	Italy Buoni Poliennali Del Tesoro	376,727
367,000	France Government Bond OAT	369,922
360,000	Bundesobligation	351,662
328,000	Spain Government Bond	330,626
309,000	Bundesschatzanweisungen	312,371
303,000	Italy Buoni Poliennali Del Tesoro	306,603
293,000	Italy Buoni Poliennali Del Tesoro	287,644
280,000	Bundesrepublik Deutschland Bundesanleihe	271,632
274,000	Spain Government Bond	268,938
270,000	Bundesobligation	266,689
269,000	Italy Buoni Poliennali Del Tesoro	262,998
263,000	Belgium Government Bond	259,929
261,000	Bundesrepublik Deutschland Bundesanleihe	256,709
262,000	France Government Bond OAT	249,017
234,000	Italy Buoni Poliennali Del Tesoro	237,903
220,000	Spain Government Bond	229,981
224,000	Netherlands Government Bond	220,214
214,000	Italy Buoni Poliennali Del Tesoro	218,720
214,000	Spain Government Bond	204,760
216,000	Bundesrepublik Deutschland Bundesanleihe	203,980
204,000	Spain Government Bond	200,802
199,000	Bundesschatzanweisungen	199,838
194,000	Bundesschatzanweisungen	196,198
195,000	Italy Buoni Poliennali Del Tesoro	194,280
184,000	France Government Bond OAT	177,112
182,000	Belgium Government Bond	176,952
184,000	Italy Buoni Poliennali Del Tesoro	176,816
174,000	Italy Buoni Poliennali Del Tesoro	169,406
163,000	Spain Government Bond	164,373
162,000	Ireland Government Bond	160,363
163,000	Netherlands Government Bond	158,632
153,000	Austria Government Bond	157,202
147,000	Bundesobligation	145,114

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
275,000	France Government Bond OAT	236,187
214,000	France Government Bond OAT	213,859
226,000	France Government Bond OAT	189,122
199,000	Italy Buoni Poliennali Del Tesoro	185,596
194,000	France Government Bond OAT	180,511
184,000	France Government Bond OAT	163,032
172,000	Bundesrepublik Deutschland Bundesanleihe	161,815
165,000	Spain Government Bond	157,438
163,000	France Government Bond OAT	156,065
146,000	Spain Government Bond	152,521
147,000	Spain Government Bond	150,176
133,000	France Government Bond OAT	149,122
158,000	Bundesrepublik Deutschland Bundesanleihe	146,867
148,000	Italy Buoni Poliennali Del Tesoro	145,652
155,000	Italy Buoni Poliennali Del Tesoro	144,821
133,000	France Government Bond OAT	132,968
151,000	Bundesrepublik Deutschland Bundesanleihe	131,977
130,000	France Government Bond OAT	131,605
120,000	Italy Buoni Poliennali Del Tesoro	124,651
125,000	France Government Bond OAT	124,213

Sales

Nominal Holding or Shares	Description	Proceed EUR
184,000	France Government Bond OAT	185,194
176,000	Spain Government Bond	182,759
175,000	France Government Bond OAT	170,833
176,000	France Government Bond OAT	163,511
159,000	France Government Bond OAT	161,610
173,000	France Government Bond OAT	159,698
155,000	France Government Bond OAT	152,540
158,000	France Government Bond OAT	136,648
134,000	France Government Bond OAT	134,581
132,000	France Government Bond OAT	128,188
175,000	Bundesrepublik Deutschland Bundesanleihe	126,246
129,000	Bundesrepublik Deutschland Bundesanleihe	120,863
116,000	Spain Government Bond	116,864
122,000	Italy Buoni Poliennali Del Tesoro	114,981
116,000	Italy Buoni Poliennali Del Tesoro	113,204
110,000	Italy Buoni Poliennali Del Tesoro	112,412
98,000	Bundesrepublik Deutschland Bundesanleihe	111,166
100,000	Spain Government Bond	109,335
110,000	Bundesrepublik Deutschland Bundesanleihe	108,192
124,000	Spain Government Bond	105,574

1. Statement of Significant Portfolio Changes (continued)  
 JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost GBP
2,595,000	UK Gilt	2,621,327
2,391,000	UK Gilt	2,409,484
748,000	UK Gilt	705,553
801,000	UK Gilt	699,902
695,000	UK Gilt	695,341
761,000	UK Gilt	689,266
688,000	UK Gilt	683,851
649,000	UK Gilt	657,125
695,000	UK Gilt	643,673
605,000	UK Gilt	605,347
604,000	UK Gilt	573,926
575,000	UK Gilt	556,578
498,000	UK Gilt	502,280
540,000	UK Gilt	475,191
266,000	UK Gilt	284,559

Sales

Nominal Holding or Shares	Description	Proceed GBP
4,246,000	UK Gilt	4,142,247
751,000	UK Gilt	707,398
811,000	UK Gilt	707,052
703,000	UK Gilt	702,964
697,000	UK Gilt	692,574
657,000	UK Gilt	665,133
697,000	UK Gilt	644,330
611,000	UK Gilt	611,349
609,000	UK Gilt	577,617
495,000	UK Gilt	499,285
545,000	UK Gilt	478,323
468,000	UK Gilt	421,295
262,000	UK Gilt	280,380
152,000	UK Gilt	153,512
84,000	UK Gilt	84,877

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
4,929	Apple, Inc.	1,083,840
2,447	Microsoft Corp.	951,673
7,752	NVIDIA Corp.	893,231
3,285	Amazon.com, Inc.	654,166
726	Meta Platforms, Inc. 'A'	441,870
347,060	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	347,060
625	Berkshire Hathaway, Inc. 'B'	320,534
1,915	Alphabet, Inc. 'A'	312,620
1,522	Broadcom, Inc.	279,502
1,682	Alphabet, Inc. 'C'	277,772
924	Tesla, Inc.	267,814
917	JPMorgan Chase & Co.	227,566
264	Eli Lilly & Co.	223,055
566	Visa, Inc. 'A'	197,526
1,429	Exxon Mobil Corp.	159,850
297	UnitedHealth Group, Inc.	153,658
274	Mastercard, Inc. 'A'	150,918
146	Costco Wholesale Corp.	147,410
140	Netflix, Inc.	134,480
1,423	Walmart, Inc.	133,287

Sales

Nominal Holding or Shares	Description	Proceed USD
290,645	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	290,645
206	Discover Financial Services	41,210
83	Neurocrine Biosciences, Inc.	10,504
117	Bunge Global SA	9,989
132	Skyworks Solutions, Inc.	9,521
129	Boston Properties, Inc., REIT	9,220
576	Host Hotels & Resorts, Inc., REIT	9,026
131	CarMax, Inc.	8,983
988	Viatis, Inc.	8,764
50	Universal Health Services, Inc. 'B'	8,585
126	Stanley Black & Decker, Inc.	8,133
152	Exact Sciences Corp.	8,059
35	Apple, Inc.	7,639
557	Avantor, Inc.	7,558
61	American Financial Group, Inc.	7,553
46	EPAM Systems, Inc.	7,501
311	Interpublic Group of Cos., Inc. (The)	7,284
128	Dayforce, Inc.	7,241
97	Eastman Chemical Co.	7,202
131	Bio-Techne Corp.	6,536

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

*Purchases*

Nominal Holding or Shares	Description	Cost USD
7,071,492	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	7,071,492
18,102	TechnipFMC plc	636,285
4,319	Neurocrine Biosciences, Inc.	546,569
5,848	Bunge Global SA	499,302
6,860	Skyworks Solutions, Inc.	494,812
30,610	Host Hotels & Resorts, Inc., REIT	479,659
52,477	Viatis, Inc.	465,471
6,659	CarMax, Inc.	456,608
6,315	Boston Properties, Inc., REIT	451,333
4,803	Astera Labs, Inc.	445,184
6,693	Stanley Black & Decker, Inc.	432,033
8,045	Exact Sciences Corp.	426,546
2,444	Universal Health Services, Inc. 'B'	419,635
29,587	Avantor, Inc.	401,496
2,419	EPAM Systems, Inc.	394,442
3,133	American Financial Group, Inc.	387,928
6,817	Dayforce, Inc.	385,638
16,173	Interpublic Group of Cos., Inc. (The)	378,772
5,045	Eastman Chemical Co.	374,591
6,918	Bio-Techne Corp.	345,139

*Sales*

Nominal Holding or Shares	Description	Proceed USD
6,868,316	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	6,868,316
25,942	Robinhood Markets, Inc. 'A'	1,966,165
10,147	Chesapeake Energy Corp.	1,223,376
7,367	AZEK Co., Inc. (The) 'A'	394,182
5,744	Berry Global Group, Inc.	389,270
3,122	Beacon Roofing Supply, Inc.	386,855
792	EMCOR Group, Inc.	384,227
1,943	Jabil, Inc.	370,191
4,058	Tapestry, Inc.	330,118
4,198	Interactive Brokers Group, Inc. 'A'	316,968
1,824	Williams-Sonoma, Inc.	302,924
794	Carlisle Cos., Inc.	292,735
1,783	Natera, Inc.	289,921
935	Reliance, Inc.	286,289
6,710	Toast, Inc. 'A'	284,582
585	Casey's General Stores, Inc.	284,045
1,237	Guidewire Software, Inc.	277,252
633	Curtiss-Wright Corp.	272,964
6,691	DraftKings, Inc. 'A'	269,771
547	Comfort Systems USA, Inc.	264,681



JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
5,414,472,923	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	5,414,472,923
182,310,000	US Treasury Bill	179,854,249
156,590,000	US Treasury Bill	155,635,060
146,820,000	US Treasury Note	144,140,389
136,570,000	US Treasury Bill	136,045,857
139,750,000	US Treasury Note	135,921,039
136,550,000	US Treasury Bill	135,493,672
130,970,000	US Treasury Bill	130,347,879
126,410,000	US Treasury Bill	125,606,477
128,590,000	US Treasury Bill	124,457,840
119,260,000	US Treasury Bill	118,662,405
118,420,000	US Treasury Note	118,294,300
118,800,000	US Treasury Bill	115,817,407
115,990,000	US Treasury Bill	114,834,895
114,110,000	US Treasury Bill	113,468,529
114,350,000	US Treasury Bill	113,234,544
110,180,000	US Treasury Bill	109,605,948
108,520,000	US Treasury Bill	107,024,105
102,950,000	US Treasury Note	102,760,979
100,970,000	US Treasury Bills	100,557,925

Sales

Nominal Holding or Shares	Description	Proceed USD
5,440,461,338	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	5,440,461,338
118,510,000	US Treasury Note	116,080,936
113,600,000	US Treasury Note	111,117,128
87,980,000	US Treasury Note	85,794,964
87,270,000	US Treasury Bill	84,891,693
74,550,000	US Treasury Bill	73,384,626
73,620,000	US Treasury Bill	71,627,282
71,330,000	US Treasury Note	71,255,620
61,980,000	US Treasury Note	61,951,037
62,500,000	US Treasury Bill	60,749,142
48,850,000	US Treasury Note	48,775,345
43,740,000	US Treasury Note	43,600,011
39,930,000	US Treasury Note	39,887,636
37,780,000	US Treasury Note	37,785,903
36,490,000	US Treasury Note	36,271,545
35,820,000	US Treasury Note	35,940,516
36,530,000	US Treasury Note	35,940,133
35,350,000	US Treasury Note	35,045,941
34,910,000	US Treasury Bill	34,390,818
31,620,000	US Treasury Note	31,678,575

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
3,020,720,185	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,020,720,185
143,800,000	US Treasury Bill	143,051,485
135,730,000	US Treasury Bill	135,161,811
133,200,000	US Treasury Bill	132,500,447
119,270,000	US Treasury Bill	118,802,172
118,130,000	US Treasury Bill	117,476,946
114,610,000	US Treasury Bill	114,078,738
113,540,000	US Treasury Bill	113,107,925
111,180,000	US Treasury Bill	110,653,047
107,160,000	US Treasury Bill	106,501,018
105,990,000	US Treasury Bill	105,515,246
101,980,000	US Treasury Bill	101,587,653
101,100,000	US Treasury Bill	100,553,443
96,100,000	US Treasury Bill	95,721,225
92,810,000	US Treasury Bill	92,350,471
92,310,000	US Treasury Bill	91,933,136
88,700,000	US Treasury Bill	88,101,645
86,710,000	US Treasury Bill	86,364,417
86,430,000	US Treasury Bill	86,138,868
86,270,000	US Treasury Bill	85,787,240
82,920,000	US Treasury Bill	82,569,258

Sales

Nominal Holding or Shares	Description	Proceed USD
3,018,953,302	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,018,953,302
75,360,000	US Treasury Bill	75,174,174
55,980,000	US Treasury Bill	55,867,620
50,940,000	US Treasury Bill	50,838,205
41,020,000	US Treasury Bill	40,876,704
40,730,000	US Treasury Bill	40,601,231
38,630,000	US Treasury Bill	38,565,843
38,670,000	US Treasury Bill	38,454,001
38,150,000	US Treasury Bill	38,052,923
37,460,000	US Treasury Bill	37,233,442
36,230,000	US Treasury Bill	36,170,275
34,870,000	US Treasury Bill	34,721,925
34,030,000	US Treasury Note	33,995,526
33,190,000	US Treasury Note	33,061,085
33,070,000	US Treasury Bill	32,927,438
31,400,000	US Treasury Note	31,374,566
29,300,000	US Treasury Note	29,276,903
28,020,000	US Treasury Bill	27,978,566
27,760,000	US Treasury Note	27,737,798
27,650,000	US Treasury Bill	27,620,311

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
4,720,000	US Treasury Note	4,753,280
4,625,000	US Treasury Note	4,658,702
4,940,000	US Treasury Note	4,581,458
4,890,000	US Treasury Note	4,544,510
4,845,000	US Treasury Note	4,474,978
4,417,000	US Treasury Note	4,434,553
4,460,000	US Treasury Note	4,140,150
4,381,000	US Treasury Note	4,079,806
4,020,000	US Treasury Note	4,037,238
4,110,000	US Treasury Note	3,997,778
3,634,000	US Treasury Note	3,646,634
3,592,000	US Treasury Note	3,606,652
3,497,000	US Treasury Note	3,516,330
3,288,000	US Treasury Note	3,320,417
3,618,000	US Treasury Note	3,279,482
3,192,000	US Treasury Note	3,223,806
3,058,000	US Treasury Note	3,063,615
3,055,000	US Treasury Note	2,941,135
2,820,000	US Treasury Note	2,826,202
2,772,000	US Treasury Note	2,772,568
2,670,000	US Treasury Note	2,679,607
2,797,000	US Treasury Note	2,555,536
2,501,000	US Treasury Note	2,521,516
2,602,000	US Treasury Note	2,483,619
2,683,000	US Treasury Note	2,483,020
2,318,000	US Treasury Note	2,303,139
2,459,000	US Treasury Note	2,291,105
2,317,000	US Treasury Note	2,234,248
2,173,559	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,173,559
2,335,000	US Treasury Note	2,152,887
1,963,000	US Treasury Note	1,970,028
1,952,000	US Treasury Note	1,951,968
1,888,000	US Treasury Note	1,905,441
1,927,000	US Treasury Note	1,789,865
1,776,000	US Treasury Note	1,776,069
1,842,000	US Treasury Note	1,775,659
1,723,000	US Treasury Note	1,734,566
1,669,000	US Treasury Note	1,680,052
1,728,000	US Treasury Note	1,670,895
1,647,000	US Treasury Note	1,661,801
1,586,000	US Treasury Note	1,593,183
1,477,000	US Treasury Note	1,467,772
1,451,000	US Treasury Note	1,457,668
1,430,000	US Treasury Note	1,444,029

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF (continued)

Sales

Nominal Holding or Shares	Description	Proceed USD
3,613,000	US Treasury Note	3,637,981
3,397,000	US Treasury Note	3,415,312
3,243,000	US Treasury Note	3,272,566
3,228,000	US Treasury Note	3,121,857
2,720,000	US Treasury Note	2,618,421
2,603,000	US Treasury Note	2,506,819
2,466,000	US Treasury Note	2,379,533
2,378,000	US Treasury Note	2,370,742
2,379,000	US Treasury Note	2,294,504
2,159,000	US Treasury Note	2,105,394
2,052,000	US Treasury Note	2,060,256
1,955,000	US Treasury Note	1,954,771
1,971,000	US Treasury Note	1,939,908
1,933,000	US Treasury Note	1,882,259
1,860,618	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	1,860,618
1,580,000	US Treasury Note	1,586,890
1,600,000	US Treasury Note	1,547,375
1,432,000	US Treasury Note	1,409,625
1,434,000	US Treasury Note	1,406,104
1,379,000	US Treasury Note	1,373,918
1,473,000	US Treasury Note	1,349,751
1,337,000	US Treasury Note	1,318,178
1,305,000	US Treasury Note	1,310,454
1,049,000	US Treasury Note	1,046,338
1,001,000	US Treasury Note	922,021
875,000	US Treasury Note	859,319
886,000	US Treasury Note	814,327
810,000	US Treasury Note	741,872
779,000	US Treasury Note	717,343
626,000	US Treasury Note	628,959

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
2,077,000	US Treasury Note	2,101,710
1,971,000	US Treasury Note	1,861,369
1,954,000	US Treasury Note	1,761,060
1,973,000	US Treasury Note	1,652,287
1,364,000	US Treasury Note	1,261,089
1,301,000	US Treasury Note	1,246,365
1,332,000	US Treasury Note	1,245,361
1,489,000	US Treasury Note	1,216,596
1,163,041	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	1,163,041
1,238,000	US Treasury Note	1,142,805
1,264,000	US Treasury Note	1,139,229
1,118,000	US Treasury Bond	1,100,188
1,775,000	US Treasury Bond	1,098,861
1,205,000	US Treasury Note	1,088,809
1,210,000	US Treasury Bond	1,072,703
1,096,000	US Treasury Note	1,063,976
1,740,000	US Treasury Bond	1,063,503
1,072,000	US Treasury Bond	1,062,361
1,106,000	US Treasury Note	1,028,001
1,041,000	US Treasury Bond	1,027,150
1,060,000	US Treasury Note	1,016,262
1,105,000	US Treasury Note	1,015,714
1,147,000	US Treasury Note	1,003,172
1,010,000	US Treasury Note	980,116
1,057,000	US Treasury Note	958,286
982,000	US Treasury Note	939,035
1,516,000	US Treasury Bond	879,542
1,042,000	US Treasury Note	875,491
842,000	US Treasury Note	840,800
922,000	US Treasury Note	836,815
876,000	US Treasury Note	811,623
775,000	US Treasury Note	778,095
774,000	US Treasury Bond	773,175

Sales

Nominal Holding or Shares	Description	Proceed USD
3,141,000	US Treasury Bond	1,906,305
1,739,000	US Treasury Note	1,704,280
1,673,000	US Treasury Note	1,581,654
1,700,000	US Treasury Note	1,535,931
1,520,000	US Treasury Note	1,516,933
1,424,000	US Treasury Note	1,439,424
1,311,000	US Treasury Note	1,315,739
1,551,000	US Treasury Note	1,311,970
1,418,000	US Treasury Note	1,311,539
1,310,000	US Treasury Note	1,306,969
1,578,000	US Treasury Note	1,302,934
1,544,000	US Treasury Bond	1,258,300
1,301,000	US Treasury Note	1,256,019
1,327,000	US Treasury Note	1,252,442
1,339,000	US Treasury Note	1,244,554
1,252,000	US Treasury Note	1,230,017
1,352,000	US Treasury Note	1,213,653
1,240,000	US Treasury Note	1,172,457
1,177,000	US Treasury Note	1,148,774
1,131,174	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	1,131,174
1,342,000	US Treasury Note	1,130,908
1,240,000	US Treasury Note	1,130,737
1,200,000	US Treasury Note	1,108,811
1,354,000	US Treasury Bond	1,095,068
1,131,000	US Treasury Note	1,082,878
1,245,000	US Treasury Note	1,029,301
1,058,000	US Treasury Note	1,023,345
1,201,000	US Treasury Note	1,011,863
1,069,000	US Treasury Note	982,186
1,022,000	US Treasury Note	940,049
924,000	US Treasury Note	925,467
967,000	US Treasury Note	900,906
1,879,000	US Treasury Note	895,462
885,000	US Treasury Note	870,267
1,670,000	US Treasury Bond	840,061
855,000	US Treasury Note	813,990

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

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

Purchases

Nominal Holding or Shares	Description	Cost USD
2,400	BYD Co. Ltd. 'A'	119,585
76,000	Lenovo Group Ltd.	100,451
8,400	Xiaomi Corp. 'B'	49,232
44,200	People's Insurance Co. Group of China Ltd. (The) 'A'	45,019
42,500	Shanghai Electric Group Co. Ltd. 'A'	43,817
20,000	Zhaojin Mining Industry Co. Ltd. 'H'	35,036
8,600	Haier Smart Home Co. Ltd. 'A'	30,699
3,300	Sungrow Power Supply Co. Ltd. 'A'	30,314
10,100	Zai Lab Ltd.	29,479
18,000	China State Construction International Holdings Ltd.	25,515
14,500	China Overseas Land & Investment Ltd.	25,225
10,900	LONGi Green Energy Technology Co. Ltd. 'A'	22,687
9,900	Dongfang Electric Corp. Ltd. 'A'	21,747
100	Kweichow Moutai Co. Ltd. 'A'	21,548
12,000	Kingdee International Software Group Co. Ltd.	20,845
1,100	Seres Group Co. Ltd. 'A'	19,816
25,000	China Longyuan Power Group Corp. Ltd. 'H'	19,745
15,600	Goldwind Science & Technology Co. Ltd. 'A'	19,559
6,000	NARI Technology Co. Ltd. 'A'	18,791
10,000	PICC Property & Casualty Co. Ltd. 'H'	18,189
7,200	Tongwei Co. Ltd. 'A'	17,589
23,000	China Feihe Ltd.	16,320
30,000	China Communications Services Corp. Ltd. 'H'	16,314
1,400	Li Auto, Inc. 'A'	16,254
500	Zhangzhou Pientzheuang Pharmaceutical Co. Ltd. 'A'	14,412
18,000	Sinopec Engineering Group Co. Ltd. 'H'	13,476
10,400	China International Marine Containers Group Co. Ltd. 'A'	11,126

Sales

Nominal Holding or Shares	Description	Proceed USD
136,000	Bank of China Ltd. 'H'	77,532
3,535	Full Truck Alliance Co. Ltd. ADR	40,653
20,000	China Hongqiao Group Ltd.	33,084
500	Tencent Holdings Ltd.	29,667
26,100	PetroChina Co. Ltd. 'A'	29,275
4,700	China Shenhua Energy Co. Ltd. 'A'	25,258
11,000	China Life Insurance Co. Ltd. 'H'	20,979
11,000	China Oilfield Services Ltd. 'A'	20,639
40,000	Brilliance China Automotive Holdings Ltd.	19,932
949	KE Holdings, Inc. ADR	18,591
22,000	Zhejiang Expressway Co. Ltd. 'H'	18,569
600	Shanxi Xinghuaacun Fen Wine Factory Co. Ltd. 'A'	16,984
400	Hithink RoyalFlush Information Network Co. Ltd. 'A'	15,814
9,500	Zhongsheng Group Holdings Ltd.	15,436
1,350	Baidu, Inc. 'A'	15,205
17,900	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	14,660
15,100	Baoshan Iron & Steel Co. Ltd. 'A'	13,949
1,400	XPeng, Inc. 'A'	13,495
11,900	Focus Media Information Technology Co. Ltd. 'A'	12,302
1,100	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	12,073
1,600	Zhejiang Leapmotor Technology Co. Ltd.	12,010
4,000	Lens Technology Co. Ltd. 'A'	11,723
880	Zhongji Innolight Co. Ltd. 'A'	10,567
2,600	Tianqi Lithium Corp. 'A'	10,441

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

1. Statement of Significant Portfolio Changes (continued)

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

*Purchases*

Nominal Holding or Shares	Description	Cost USD
130,605,417	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	130,605,417
70,493	Apple, Inc.	15,872,270
123,830	NVIDIA Corp.	15,184,333
55,202	Amazon.com, Inc.	11,643,726
28,659	Microsoft Corp.	11,573,693
118,649	Novo Nordisk A/S 'B'	10,168,718
94,710	Walmart, Inc.	9,213,273
80,192	Palantir Technologies, Inc. 'A'	8,851,861
47,978	Alphabet, Inc. 'A'	8,414,569
16,776	Vertex Pharmaceuticals, Inc.	8,057,325
72,520	Shopify, Inc. 'A'	7,740,893
9,311	Eli Lilly & Co.	7,475,048
11,280	Meta Platforms, Inc. 'A'	7,356,396
47,375	Welltower, Inc., REIT	7,241,520
10,032	Spotify Technology SA	6,049,210
64,053	Arista Networks, Inc.	5,867,563
37,815	Blackstone, Inc. 'A'	5,249,105
9,050	Mastercard, Inc. 'A'	5,040,062
18,226	Autodesk, Inc.	4,984,472
23,091	Broadcom, Inc.	4,935,890

*Sales*

Nominal Holding or Shares	Description	Proceed USD
131,271,251	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	131,271,251
31,463	Microsoft Corp.	13,918,102
44,559	AbbVie, Inc.	9,209,156
56,524	Johnson & Johnson	8,839,456
53,045	AstraZeneca plc	7,962,400
10,763	Intuit, Inc.	6,597,064
70,931	Merck & Co., Inc.	6,561,407
8,690	LVMH Moet Hennessy Louis Vuitton SE	6,000,935
48,279	Prologis, Inc., REIT	5,967,962
117,205	AXA SA	5,453,596
968,289	Intesa Sanpaolo SpA	5,319,703
24,229	Apple, Inc.	5,272,885
145,272	Deutsche Telekom AG	5,230,174
40,638	NVIDIA Corp.	4,788,875
41,396	Walt Disney Co. (The)	4,707,568
9,184	Berkshire Hathaway, Inc. 'B'	4,693,720
72,144	Block, Inc. 'A'	4,476,955
14,877	Autodesk, Inc.	4,363,568
41,377	Micron Technology, Inc.	3,869,721
3,433	Costco Wholesale Corp.	3,517,755

## 1. Statement of Significant Portfolio Changes (continued)

### JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF

#### Purchases

Nominal Holding or Shares	Description	Cost USD
1,206	Cambricon Technologies Corp. Ltd. 'A'	116,352
17,200	Chaozhou Three-Circle Group Co. Ltd. 'A'	87,391
64,300	XCMG Construction Machinery Co. Ltd. 'A'	73,086
32,300	Sany Heavy Industry Co. Ltd. 'A'	71,788
35,100	Zhejiang China Commodities City Group Co. Ltd. 'A'	64,305
6,800	Wanhua Chemical Group Co. Ltd. 'A'	63,885
2,700	Rockchip Electronics Co. Ltd. 'A'	61,216
19,400	East Money Information Co. Ltd. 'A'	59,529
2,300	Shanxi Xinghuaacun Fen Wine Factory Co. Ltd. 'A'	59,172
65,900	Industrial & Commercial Bank of China Ltd. 'A'	58,550
12,400	Zhejiang Huayou Cobalt Co. Ltd. 'A'	57,901
4,600	Huaqin Technology Co. Ltd. 'A'	57,193
23,600	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	54,160
101,000	CNOOC Energy Technology & Services Ltd. 'A'	52,218
22,300	Yunnan Aluminium Co. Ltd. 'A'	50,419
38,700	Huaneng Lancang River Hydropower, Inc. 'A'	49,361
46,800	Air China Ltd. 'A'	49,167
21,500	Sichuan Chuantou Energy Co. Ltd. 'A'	49,079
19,500	Guotai Haitong Securities Co. Ltd. 'A'	47,768
40,300	Tianshan Aluminum Group Co. Ltd. 'A'	47,724
800	NAURA Technology Group Co. Ltd. 'A'	47,447
1,200	BYD Co. Ltd. 'A'	46,888
34,300	Bank of Shanghai Co. Ltd. 'A'	46,241
6,600	Iflytek Co. Ltd. 'A'	44,942
9,900	Wingtech Technology Co. Ltd. 'A'	44,460
5,100	WuXi AppTec Co. Ltd. 'A'	43,214
7,100	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	40,430
15,100	Satellite Chemical Co. Ltd. 'A'	39,504
1,839	Hygon Information Technology Co. Ltd. 'A'	38,971
17,400	Hualan Biological Engineering, Inc. 'A'	38,546
2,400	Xiamen Faratronic Co. Ltd. 'A'	38,372
5,600	IEIT Systems Co. Ltd. 'A'	38,135
1,000	Contemporary Amperex Technology Co. Ltd. 'A'	35,528
4,300	Victory Giant Technology Huizhou Co. Ltd. 'A'	34,601

#### Sales

Nominal Holding or Shares	Description	Proceed USD
2,900	Kweichow Moutai Co. Ltd. 'A'	583,017
10,800	Contemporary Amperex Technology Co. Ltd. 'A'	366,407
52,400	China Merchants Bank Co. Ltd. 'A'	309,728
64,300	China Yangtze Power Co. Ltd. 'A'	257,768
4,900	BYD Co. Ltd. 'A'	231,193
26,400	Ping An Insurance Group Co. of China Ltd. 'A'	191,066
64,400	Industrial Bank Co. Ltd. 'A'	185,716
228,100	Agricultural Bank of China Ltd. 'A'	168,886
66,700	Zijin Mining Group Co. Ltd. 'A'	166,535
8,500	Wuliangye Yibin Co. Ltd. 'A'	147,415
146,100	Industrial & Commercial Bank of China Ltd. 'A'	141,666
4,000	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	130,197
157,400	China Petroleum & Chemical Corp. 'A'	126,673
111,200	PetroChina Co. Ltd. 'A'	124,643
33,600	CITIC Securities Co. Ltd. 'A'	124,619
18,300	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	121,858
182,300	GD Power Development Co. Ltd. 'A'	113,509
57,700	China Oilfield Services Ltd. 'A'	111,901
34,600	East Money Information Co. Ltd. 'A'	107,466
10,200	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	105,473



JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
15,933,359	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	15,933,359
40,984	Severn Trent plc	1,319,086
65,367	SSE plc	1,314,247
12,457	Nexans SA	1,288,562
4,261	Quanta Services, Inc.	1,180,511
3,287	Trane Technologies plc	1,170,917
46,000	Hitachi Ltd.	1,169,461
5,826	Westinghouse Air Brake Technologies Corp.	1,146,621
13,426	Kingspan Group plc	1,102,882
68,595	Iberdrola SA	1,050,297
16,235	Novonesis (Novozymes) B 'B'	985,039
15,265	Prysmian SpA	979,956
12,241	Zoom Communications, Inc. 'A'	962,655
62,357	United Utilities Group plc	960,118
30,991	Boliden AB	941,958
13,298	NextEra Energy, Inc.	940,153
21,598	SPIE SA	898,342
5,534	Owens Corning	874,004
2,000	Keyence Corp.	822,590
47,343	Atlas Copco AB 'A'	799,739
7,832	AGCO Corp.	776,551
26,941	Volvo AB 'B'	776,467
194,205	EDP - Energias de Portugal SA	731,639
28,263	HA Sustainable Infrastructure Capital, Inc.	728,827
3,086	Badger Meter, Inc.	723,863
13,182	Gibraltar Industries, Inc.	698,279
2,356	Valmont Industries, Inc.	695,042
7,794	Crown Holdings, Inc.	694,792
79,900	Enel SpA	680,269
6,667	Veralto Corp.	656,196
9,264	Carrier Global Corp.	616,687
19,906	Tetra Tech, Inc.	609,090
4,395	Generac Holdings, Inc.	600,497
1,244	Deere & Co.	595,930
10,000	Organo Corp.	594,182

Sales

Nominal Holding or Shares	Description	Proceed USD
14,529,716	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	14,529,716
28,358	SPIE SA	1,319,513
3,000	Keyence Corp.	1,225,754
19,600	Prysmian SpA	1,158,698
8,983	Nexans SA	1,054,792
2,779	Quanta Services, Inc.	892,384
2,281	Trane Technologies plc	851,037
41,453	ERG SpA	837,502
47,220	Iberdrola SA	807,759
5,666	NVIDIA Corp.	731,707
223,000	NARI Technology Co. Ltd. 'A'	701,130
11,196	Carrier Global Corp.	692,363
47,815	Atlas Copco AB 'A'	688,005
25,600	Hitachi Ltd.	672,015
10,608	Trex Co., Inc.	574,674
754	ASML Holding NV	552,992
3,936	Owens Corning	547,649
40,572	Brambles Ltd.	529,712
1,430	Carlisle Cos., Inc.	505,084
18,931	UPM-Kymmene OYJ	504,666
65,269	Scatec ASA	496,156
13,000	Kurita Water Industries Ltd.	480,340
11,721	Dassault Systemes SE	427,997
2,891	First Solar, Inc.	424,811
4,750	Kingspan Group plc	405,523
10,842	Severn Trent plc	401,235
2,610	Deme Group NV	398,694
18,287	SSE plc	397,840

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF\*

Purchases

Nominal Holding or Shares	Description	Cost USD
691,500	L&G India INR Government Bond UCITS ETF	5,998,695
111,000,000	Mexican Bonos	5,360,139
14,450,000	Poland Government Bond	3,682,806
269,410,000	India Government Bond	3,311,459
13,100,000	Malaysia Government Bond	3,012,418
78,390,000	Czech Republic Government Bond	2,966,497
17,340,000	Brazil Notas do Tesouro Nacional Serie F	2,765,970
12,904,000	Republic of Poland Government Bond	2,732,072
18,790,000	China Government Bond	2,720,193
61,000,000	Mexican Bonos	2,680,987
79,300,000	Thailand Government Bond	2,589,733
55,392,500	Republic of South Africa Government Bond	2,483,003
46,000,000	Republic of South Africa Government Bond	2,396,225
10,590,000	Malaysia Government Bond	2,374,530
8,240,000	Republic of Poland Government Bond	2,202,318
35,647,000,000	Indonesia Treasury Bond	2,127,368
851,720,000	Hungary Government Bond	1,960,560
47,900,000	Mexican Bonos	1,942,419
13,620,000	China Government Bond	1,930,121
149,750,000	India Government Bond	1,802,992
30,233,000,000	Indonesia Treasury Bond	1,800,806
29,507,000,000	Indonesia Treasury Bond	1,799,247
50,710,000	Thailand Government Bond	1,710,097
6,516,000	Malaysia Government Bond	1,612,942
566,950,000	Hungary Government Bond	1,570,035
7,643,100,000	Colombian TES	1,510,140
33,150,000	Czech Republic Government Bond	1,501,328
62,656,000	Turkiye Government Bond	1,494,266
29,325,000	Republic of South Africa Government Bond	1,416,331
21,566,000,000	Indonesia Treasury Bond	1,288,769
45,050,000	Turkiye Government Bond	1,183,210
21,109,000	Republic of South Africa Government Bond	1,081,766
22,500,000	Mexican Bonos	1,078,719
22,700,000	Mexican Bonos	1,076,618
17,874,000,000	Indonesia Treasury Bond	1,058,005
34,228,000	Thailand Government Bond	1,024,227

Sales

Nominal Holding or Shares	Description	Proceed USD
691,500	L&G India INR Government Bond UCITS ETF	6,165,401
108,000,000	Mexican Bonos	5,208,231
14,450,000	Poland Government Bond	3,734,755
71,900,000	Czech Republic Government Bond	2,774,292
16,440,000	China Government Bond	2,401,929
46,000,000	Republic of South Africa Government Bond	2,355,241
57,385,000	Thailand Government Bond	1,945,153
31,000,000	Mexican Bonos	1,465,549
602,550,000	Hungary Government Bond	1,397,647
4,550,000	Republic of Poland Government Bond	1,260,518
7,600,000	Brazil Notas do Tesouro Nacional Serie F	1,251,460
5,581,000	Republic of Poland Government Bond	1,206,253
34,228,000	Thailand Government Bond	1,063,701
21,985,000	Republic of South Africa Government Bond	1,024,599
860,000,000	Bonos de la Tesoreria de la Republica en pesos	1,023,134
3,775,000	Malaysia Government Bond	893,107
4,498,500,000	Colombian TES	870,212
17,200,000	Mexican Bonos	837,433
2,745,000	Peru Government Bond	695,698
225,500,000	Hungary Government Bond	615,003
2,798,200,000	Colombian TES	594,330
24,095,000	Turkiye Government Bond	581,872
16,000,000	Thailand Government Bond	543,482
10,314,000	Republic of South Africa Government Bond	520,966
2,036,530	Republic of Poland Government Bond	487,226

\*Sub-Fund launched on 5 March 2025.

## 1. Statement of Significant Portfolio Changes (continued)

### JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF

#### Purchases

Nominal Holding or Shares	Description	Cost EUR
3,300,000	Motability Operations Group plc	3,437,688
2,900,000	Bankinter SA, FRN	3,045,034
1,900,000	BG Energy Capital plc	1,847,380
1,800,000	Highland Holdings Sarl	1,804,925
1,300,000	Commerzbank AG, FRN	1,431,781
1,300,000	Engie SA	1,318,919
1,300,000	WPC Eurobond BV	1,230,462
1,100,000	Cencora, Inc.	1,102,086
1,000,000	CaixaBank SA, FRN	1,088,898
1,200,000	National Grid plc	1,071,591
1,000,000	Banco Santander SA, FRN	1,071,211
1,000,000	UniCredit SpA, FRN	1,050,370
1,100,000	NatWest Group plc, FRN	1,044,484
1,100,000	RELX Finance BV	1,026,272
1,000,000	AstraZeneca plc	1,018,060
1,100,000	Tyco Electronics Group SA	987,007
1,100,000	Engie SA	973,490
950,000	AIB Group plc, FRN	935,198
1,050,000	Cadent Finance plc	927,720
909,000	NatWest Group plc, FRN	905,722

#### Sales

Nominal Holding or Shares	Description	Proceed EUR
3,100,000	Exxon Mobil Corp.	2,887,517
2,300,000	ING Groep NV, FRN	2,374,255
2,300,000	Vier Gas Transport GmbH	2,359,626
2,391,000	Motability Operations Group plc	2,344,615
2,200,000	Motability Operations Group plc	2,270,114
2,127,000	Corning, Inc.	2,148,891
2,045,000	Haleon Netherlands Capital BV	2,019,023
1,800,000	Banco de Sabadell SA, FRN	1,725,990
1,750,000	Segro Capital Sarl	1,724,625
1,807,000	TotalEnergies SE, FRN	1,702,978
1,800,000	SAP SE	1,649,118
1,600,000	WPC Eurobond BV	1,517,580
1,600,000	NatWest Group plc, FRN	1,513,382
1,500,000	Wolters Kluwer NV	1,505,373
1,500,000	UBS Group AG, FRN	1,502,960
1,450,000	Carrier Global Corp.	1,500,932
1,537,000	Autostrade per l'Italia SpA	1,481,757
1,520,000	Bank of Ireland Group plc, FRN	1,479,655
1,400,000	UniCredit SpA, FRN	1,465,695
1,400,000	Bankinter SA, FRN	1,463,102

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF\*

Purchases

Nominal Holding or Shares	Description	Cost EUR
4,726,343	Bundesobligation	4,778,816
5,332,095	Netherlands Government Bond	4,734,486
324	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	3,450,422
2,828,000	Italy Buoni Poliennali Del Tesoro	2,889,767
2,835,000	Bundesschatzanweisungen	2,825,356
2,255,389	Bundesrepublik Deutschland Bundesanleihe	2,280,268
1,345,342	European Union	1,379,534
1,347,000	Italy Buoni Poliennali Del Tesoro	1,359,270
1,352,000	Spain Government Bond	1,347,320
1,252,057	France Government Bond OAT	1,247,938
1,190,000	Italy Buoni Poliennali Del Tesoro	1,205,232
1,053,181	Bundesrepublik Deutschland Bundesanleihe	995,376
919,000	Spain Government Bond	950,357
921,000	Hellenic Republic Government Bond	930,818
1,120,000	Netherlands Government Bond	878,035
785,000	Spain Government Bond	814,965
796,000	Italy Buoni Poliennali Del Tesoro	797,940
696,646	France Government Bond OAT	697,566
655,000	Bundesrepublik Deutschland Bundesanleihe	635,795
598,000	Italy Buoni Poliennali Del Tesoro	609,209
561,000	Italy Buoni Poliennali Del Tesoro	562,992

Sales

Nominal Holding or Shares	Description	Proceed EUR
4,040,000	Bundesobligation	4,097,856
313	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	3,335,642
2,835,000	Bundesschatzanweisungen	2,831,411
2,255,389	Bundesrepublik Deutschland Bundesanleihe	2,252,822
1,252,057	France Government Bond OAT	1,262,912
1,053,181	Bundesrepublik Deutschland Bundesanleihe	964,778
1,120,000	Netherlands Government Bond	879,991
808,000	Italy Buoni Poliennali Del Tesoro	819,712
789,000	Italy Buoni Poliennali Del Tesoro	813,360
701,525	Netherlands Government Bond	626,202
420,000	Spain Government Bond	421,067
422,000	Spain Government Bond	410,631
400,000	Bundesschatzanweisungen	402,392
425,000	France Government Bond OAT	365,058
358,000	Spain Government Bond	343,218
330,000	Italy Buoni Poliennali Del Tesoro	321,592
317,998	France Government Bond OAT	320,822
300,000	Toronto-Dominion Bank (The)	307,011
285,558	European Union	292,794
305,000	Goldman Sachs Group, Inc. (The)	283,670

\*Sub-Fund launched on 21 January 2025.

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF\*

Purchases

Nominal Holding or Shares	Description	Cost EUR
1,085,000	France Government Bond OAT	1,085,545
507,000	Italy Buoni Poliennali Del Tesoro	506,342
500,000	Dexia SA	502,360
440,000	Italy Buoni Poliennali Del Tesoro	473,286
435,000	Italy Buoni Poliennali Del Tesoro	445,082
415,000	Italy Buoni Poliennali Del Tesoro	444,442
405,000	Italy Buoni Poliennali Del Tesoro	434,087
421,000	Spain Government Bond	428,617
430,000	Italy Buoni Poliennali Del Tesoro	402,189
395,000	Spain Government Bond	402,072
485,000	Bundesrepublik Deutschland Bundesanleihe	394,147
395,000	France Government Bond OAT	364,647
317,000	Italy Buoni Poliennali Del Tesoro	328,950
344,000	European Union	328,743
330,000	Spain Government Bond	322,467
350,000	Bundesrepublik Deutschland Bundesanleihe	318,453
325,000	Spain Government Bond	318,351
285,000	Spain Government Bond	311,226
330,000	Italy Buoni Poliennali Del Tesoro	302,926
318,000	Italy Buoni Poliennali Del Tesoro	301,012
290,000	Kreditanstalt fuer Wiederaufbau	298,000
290,000	France Government Bond OAT	285,366
318,000	Spain Government Bond	280,915
287,000	Spain Government Bond	279,414
274,000	Spain Government Bond	271,446
268,000	Spain Government Bond	267,215
260,000	Italy Buoni Poliennali Del Tesoro	262,899
339,331	France Government Bond OAT	260,507
275,000	Landwirtschaftliche Rentenbank	259,509
250,000	Landwirtschaftliche Rentenbank	259,318
285,000	Bundesrepublik Deutschland Bundesanleihe	257,591
300,000	France Government Bond OAT	250,422
245,000	European Stability Mechanism	249,324
249,005	European Union	247,687

Sales

Nominal Holding or Shares	Description	Proceed EUR
435,000	Italy Buoni Poliennali Del Tesoro	445,748
421,000	Spain Government Bond	430,441
390,000	Italy Buoni Poliennali Del Tesoro	419,457
385,000	Italy Buoni Poliennali Del Tesoro	414,013
392,000	Italy Buoni Poliennali Del Tesoro	366,889
395,000	France Government Bond OAT	366,522
325,000	Spain Government Bond	318,822
285,000	Spain Government Bond	312,411
287,000	Spain Government Bond	282,734
260,000	Italy Buoni Poliennali Del Tesoro	265,120
285,000	Bundesrepublik Deutschland Bundesanleihe	259,007
275,000	Bundesrepublik Deutschland Bundesanleihe	252,246
245,000	France Government Bond OAT	246,472
295,000	France Government Bond OAT	227,411
224,000	Spain Government Bond	222,097
285,000	Bundesrepublik Deutschland Bundesanleihe	221,713
227,000	Italy Buoni Poliennali Del Tesoro	215,873
210,000	France Government Bond OAT	209,864
19	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	207,199
233,000	Spain Government Bond	206,874
242,500	Bundesrepublik Deutschland Bundesanleihe	197,733
165,000	Italy Buoni Poliennali Del Tesoro	174,129
169,842	France Government Bond OAT	171,710
160,000	France Government Bond OAT	164,897
135,000	Spain Government Bond	164,498
205,000	Bundesrepublik Deutschland Bundesanleihe	161,719
185,000	France Government Bond OAT	157,492
150,000	Bundesrepublik Deutschland Bundesanleihe	146,263
139,000	Spain Government Bond	141,387
135,000	Belgium Government Bond	137,098
190,000	Spain Government Bond	136,306
122,000	Italy Buoni Poliennali Del Tesoro	129,651
124,593	European Union	128,368
125,000	Italy Buoni Poliennali Del Tesoro	124,327

\*Sub-Fund launched on 21 January 2025.

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
366	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	3,908,240
300,000	Vodafone Group plc, FRN	328,785
300,000	Banco de Sabadell SA, FRN	320,225
300,000	Telefonica Europe BV, FRN	319,639
300,000	Rossini Sarl	317,938
300,000	Bayer AG, FRN	314,793
300,000	Flora Food Management BV	310,308
300,000	Lottomatica Group SpA	310,150
300,000	SoftBank Group Corp.	306,333
300,000	Ontex Group NV	305,798
300,000	Trivium Packaging Finance BV	305,630
300,000	Ball Corp.	304,030
300,000	Orsted A/S, FRN	303,868
300,000	Forvia SE	300,739
300,000	Valeo SE	300,344
300,000	Forvia SE	288,584
350,000	Altice France SA	280,298
300,000	Ziggo Bond Co. BV	264,014
300,000	Eutelsat SA	258,879
257,000	Maxam Prill Sarl	257,000

Sales

Nominal Holding or Shares	Description	Proceed EUR
284	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	3,031,843
600,000	Banco de Sabadell SA, FRN	642,911
300,000	SCIL IV LLC / SCIL USA Holdings LLC	321,213
300,000	Crown European Holdings SACA	316,172
300,000	Flora Food Management BV	309,933
300,000	eDreams ODIGEO SA	303,854
300,000	EDP SA, FRN	293,719
300,000	Forvia SE	288,591
275,000	Cheplapharm Arzneimittel GmbH	269,768
200,000	Vodafone Group plc, FRN	218,885
200,000	Intesa Sanpaolo SpA, FRN	216,142
200,000	Carnival Corp.	215,600
200,000	Rossini Sarl	211,455
200,000	Amber Finco plc	211,225
200,000	Nidda Healthcare Holding GmbH	210,982
200,000	Banijay Entertainment SAS	210,731
200,000	iliad SA	210,703
200,000	Intesa Sanpaolo SpA, FRN	210,300
200,000	eircom Finance DAC	210,205
200,000	Coty, Inc	209,905
200,000	Bertrand Franchise Finance SAS	208,047
200,000	Lottomatica Group SpA	206,971
200,000	Kaixo Bondco Telecom SA	204,438
200,000	Intesa Sanpaolo SpA, FRN	201,428
200,000	Renault SA	198,585
200,000	Paprec Holding SA	197,773
250,000	Altice Financing SA	193,625
200,000	UniCredit SpA, FRN	193,500
200,000	Mundys SpA	191,338
200,000	Graphic Packaging International LLC	190,580
200,000	Electricite de France SA, FRN	185,904
150,000	Telecom Italia Finance SA	184,142

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
4,000,000	Banco de Sabadell SA, FRN	3,904,866
3,500,000	Realty Income Corp.	3,734,226
4,000,000	Highland Holdings Sarl	3,434,067
3,200,000	Scottish Hydro Electric Transmission plc	3,200,671
3,100,000	Commerzbank AG, FRN	3,145,023
2,800,000	General Mills, Inc.	2,801,036
2,700,000	BNP Paribas SA, FRN	2,700,000
2,600,000	Bankinter SA, FRN	2,633,277
2,800,000	Westlake Corp.	2,603,576
2,481,000	NatWest Group plc, FRN	2,485,450
2,500,000	Alphabet, Inc.	2,482,935
2,300,000	Bankinter SA, FRN	2,414,000
2,200,000	Banco de Sabadell SA, FRN	2,342,416
2,400,000	BG Energy Capital plc	2,333,207
2,100,000	Fiserv, Inc.	2,220,694
2,200,000	BNP Paribas SA, FRN	2,201,910
2,021,000	Tyco Electronics Group SA	2,016,472
1,944,000	Cencora, Inc.	1,948,530
1,893,000	NatWest Group plc, FRN	1,887,640
1,800,000	Banco BPM SpA	1,885,992

Sales

Nominal Holding or Shares	Description	Proceed EUR
5,200,000	Ferrovial Emisiones SA	5,145,069
3,200,000	Banco de Sabadell SA, FRN	3,327,136
3,223,000	Haleon Netherlands Capital BV	3,182,299
3,104,000	Motability Operations Group plc	3,043,782
2,800,000	Southern Power Co.	2,785,300
2,382,000	Realty Income Corp.	2,595,869
2,586,000	UBS Group AG, FRN	2,549,678
2,300,000	Heidelberg Materials Finance Luxembourg SA	2,541,323
2,264,000	Toyota Motor Credit Corp.	2,198,140
2,100,000	Iberdrola Finanzas SA, FRN	2,196,414
2,171,000	Lloyds Bank Corporate Markets plc	2,166,148
1,950,000	National Grid plc	1,947,926
1,900,000	BNP Paribas SA, FRN	1,891,195
1,922,000	Bank of Ireland Group plc, FRN	1,870,412
1,969,000	Assicurazioni Generali SpA	1,697,194
1,600,000	Global Payments, Inc.	1,678,445
1,647,000	Segro Capital Sarl	1,623,244
1,641,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., FRN	1,591,819
1,500,000	Banco de Sabadell SA, FRN	1,474,301
1,461,000	AT&T, Inc.	1,444,474

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
11,967	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	127,388,375
25,000,000	Bundesobligation	25,252,050
20,850,000	DNB Bank ASA, FRN	21,032,033
20,700,000	Mizuho Financial Group, Inc.	20,266,460
19,620,000	Sumitomo Mitsui Financial Group, Inc.	19,449,602
18,300,000	Danske Bank A/S, FRN	18,487,510
17,318,000	HSBC Holdings plc, FRN	17,421,568
17,500,000	Westpac Securities NZ Ltd.	17,187,970
16,000,000	Banco Santander SA, FRN	16,055,560
16,000,000	EssilorLuxottica SA	15,976,298
15,500,000	BPCE SA	15,482,160
15,000,000	China Development Bank	14,905,804
14,000,000	Societe Generale SA, FRN	13,860,730
14,000,000	Bundesrepublik Deutschland Bundesanleihe	13,615,140
13,800,000	Banco Bilbao Vizcaya Argentaria SA, FRN	13,529,080
13,700,000	ING Groep NV, FRN	13,514,640
13,000,000	Morgan Stanley, FRN	12,914,000
12,200,000	BNP Paribas SA, FRN	12,150,670
11,859,000	Citigroup, Inc., FRN	11,829,143
11,863,000	Athene Global Funding	11,788,903

Sales

Nominal Holding or Shares	Description	Proceed EUR
7,636	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	81,165,940
25,000,000	Bundesobligation	25,300,900
14,000,000	Bundesrepublik Deutschland Bundesanleihe	13,614,860
10,000,000	Bank of Montreal, London Branch	10,020,139
10,000,000	Bundesobligation	9,664,920
5,000,000	UK Gilt	5,573,711
5,000,000	Bundesschatzanweisungen	5,009,750
5,000,000	Norinchukin Bank (The)	4,997,257
5,000,000	UBS AG	4,994,880
5,000,000	Sumitomo Mitsui Banking Corp., Brussels Branch	4,993,543
4,902,000	Athene Global Funding, FRN	4,349,104
4,200,000	BMW Finance NV	4,205,880
4,000,000	Mercedes-Benz International Finance BV	4,031,000
4,000,000	LVMH Moet Hennessy Louis Vuitton SE	3,998,800
4,000,000	UNEDIC SA	3,995,720
4,000,000	OP Corporate Bank plc	3,804,120
3,000,000	Carlsberg Breweries A/S	3,004,800
3,000,000	UNEDIC SA	2,994,480
2,100,000	PACCAR Financial Europe BV	2,118,585
2,000,000	Societe Generale SA, FRN	2,004,200



**JPMorgan ETFs (Ireland) ICAV**  
*Unaudited Appendices (continued)*

**1. Statement of Significant Portfolio Changes (continued)**

**JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF**

*Purchases*

Nominal Holding or Shares	Description	Cost EUR
13,364	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	142,405,799
1,281,124	Volvo AB 'B'	35,366,621
47,933	ASML Holding NV	31,027,111
337,988	Nestle SA	30,914,674
132,277	Siemens AG	28,910,911
216,881	AstraZeneca plc	28,595,047
842,388	Shell plc	26,304,979
100,257	SAP SE	25,478,866
368,835	Novo Nordisk A/S 'B'	24,809,643
60,077	Allianz SE	20,959,739
68,049	Roche Holding AG	20,469,503
202,432	Novartis AG	20,355,145
200,492	Sanofi SA	19,905,555
84,084	Schneider Electric SE	18,842,356
32,170	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	18,461,427
103,212	Air Liquide SA	18,275,687
1,788,946	HSBC Holdings plc	18,228,888
31,116	LVMH Moet Hennessy Louis Vuitton SE	17,845,085
518,443	Danske Bank A/S	17,600,156
497,134	Deutsche Telekom AG	16,366,975
2,515,479	Banco Santander SA	15,834,876
339,419	RELX plc	15,716,842
1,091,836	Iberdrola SA	15,682,449
283,033	UniCredit SpA	14,921,147
89,164	Cie Financiere Richemont SA	14,865,482
121,309	Vinci SA	14,242,433
938,620	Atlas Copco AB 'A'	14,191,398

*Sales*

Nominal Holding or Shares	Description	Proceed EUR
13,825	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	147,346,469
234,375	UniCredit SpA	12,007,097
2,704,237	BP plc	11,748,121
237,474	Societe Generale SA	10,491,871
78,439	Vinci SA	9,534,920
5,444,040	Centrica plc	9,423,876
58,975	Heidelberg Materials AG	9,133,033
18,353	LVMH Moet Hennessy Louis Vuitton SE	8,929,713
193,388	Sandoz Group AG	8,635,232
272,740	Deutsche Telekom AG	8,613,494
93,954	Nestle SA	8,489,522
771,171	Stellantis NV	8,087,945
1,429,996	Banco Santander SA	7,860,760
235,391	Dassault Systemes SE	7,736,040
158,804	NN Group NV	7,732,355
11,053	ASML Holding NV	7,333,108
20,623	Allianz SE	7,116,899
888,101	CaixaBank SA	6,319,251
125,769	3i Group plc	6,156,389
202,732	Shell plc	6,154,242
59,984	Novartis AG	6,134,043
244,780	UPM-Kymmene OYJ	5,759,592
290,954	Engie SA	5,541,577
456,522	Standard Chartered plc	5,511,023

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
28	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	300,627
11,507	National Grid plc	143,046
218	ASML Holding NV	140,503
6,381	SSE plc	133,482
971	AstraZeneca plc	128,904
551	Siemens AG	115,472
1,597	Novo Nordisk A/S 'B'	114,085
1,097	Sanofi SA	104,834
173	Spotify Technology SA	101,360
330	Roche Holding AG	98,731
384	SAP SE	98,703
280	Allianz SE	95,368
908	Novartis AG	93,145
389	Schneider Electric SE	86,255
456	Air Liquide SA	80,807
5,219	E.ON SE	80,529
1,393	Prismian SpA	78,779
7,357	HSBC Holdings plc	75,684
131	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	74,299
2,528	Volvo AB 'B'	69,133
11,204	Banco Santander SA	68,960
2,014	Deutsche Telekom AG	68,176
1,273	UniCredit SpA	63,049
543	Vinci SA	62,487
3,950	Atlas Copco AB 'A'	60,328
1,208	RELX plc	56,499

Sales

Nominal Holding or Shares	Description	Proceed EUR
27	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	283,186
3,115	Veolia Environnement SA	94,322
2,097	Cie Generale des Etablissements Michelin SCA	70,627
2,528	Volvo AB 'B'	61,647
1,215	Societe Generale SA	58,138
6,880	CaixaBank SA	51,517
1,013	Berkeley Group Holdings plc	44,384
3,126	Orange SA	41,060
850	Sandoz Group AG	38,031
2,664	Standard Chartered plc	36,645
1,890	Sandvik AB	36,295
24,625	Taylor Wimpey plc	33,876
1,462	Amplifon SpA	29,576
882	Dassault Systemes SE	29,106
41	Zurich Insurance Group AG	25,035
180	Eiffage SA	21,798
172	Vinci SA	21,646
1,471	Nordea Bank Abp	17,725
991	GSK plc	17,167
1,126	Persimmon plc	16,427
2,212	Aviva plc	16,044
416	Bouygues SA	15,970
575	Boliden AB	15,815
246	Reckitt Benckiser Group plc	15,516
2,753	Banco Santander SA	15,216
269	NN Group NV	14,908
1,461	Prudential plc	14,662
595	UPM-Kymmene OYJ	14,512

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
2,830	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	30,198,687
10,281	ASML Holding NV	6,630,504
23,488	SAP SE	5,816,116
21,179	Siemens AG	4,362,702
7,617	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,269,002
7,088	LVMH Moet Hennessy Louis Vuitton SE	3,939,089
71,325	TotalEnergies SE	3,901,432
40,142	Sanofi SA	3,853,945
16,842	Schneider Electric SE	3,748,180
10,144	Allianz SE	3,440,642
511,847	Banco Santander SA	3,178,679
214,093	Iberdrola SA	3,134,592
94,759	Deutsche Telekom AG	3,100,352
16,996	Air Liquide SA	2,970,624
33,247	Kingspan Group plc	2,759,740
20,878	Vinci SA	2,458,902
382,901	CaixaBank SA	2,398,852
47,165	UniCredit SpA	2,369,011
78,181	Infineon Technologies AG	2,358,325
8,283	EssilorLuxottica SA	2,129,816
91,189	Bayer AG	2,121,565
27,956	BNP Paribas SA	2,052,266
7,545	Deutsche Boerse AG	2,018,637
26,304	Heineken NV	2,012,745
167,096	Nordea Bank Abp	1,996,007
5,464	L'Oreal SA	1,951,055
105,281	Engie SA	1,879,571

Sales

Nominal Holding or Shares	Description	Proceed EUR
2,771	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (TO acc.)	29,575,839
4,279	ASML Holding NV	2,767,912
271,578	Stellantis NV	2,723,243
57,035	Societe Generale SA	2,424,556
8,752	SAP SE	2,310,807
48,885	NN Group NV	2,284,445
13,801	Heidelberg Materials AG	2,265,897
41,526	UniCredit SpA	2,187,630
348,724	Banco Santander SA	1,922,500
12,559	Wolters Kluwer NV	1,921,756
54,424	Deutsche Telekom AG	1,790,192
7,575	Siemens AG	1,659,741
79,900	Amplifon SpA	1,608,160
13,386	Vinci SA	1,596,418
4,476	Allianz SE	1,568,898
11,958	Merck KGaA	1,556,537
2,655	LVMH Moet Hennessy Louis Vuitton SE	1,467,777
54,580	UPM-Kymmene OYJ	1,439,751
26,576	TotalEnergies SE	1,385,257
73,616	Engie SA	1,341,832
27,601	Siemens Healthineers AG	1,280,063
5,448	adidas AG	1,273,408
66,235	Wartsila OYJ Abp	1,179,393

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
 JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost GBP
59,521,008	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	59,521,008
4,500,000	UK Gilt	4,483,285
4,222,000	Danske Bank A/S, FRN	4,219,689
4,000,000	KEB Hana Bank, London Branch	3,912,128
3,500,000	NTT Finance UK Ltd.	3,458,406
3,500,000	HSBC Holdings plc, FRN	3,449,300
3,000,000	NatWest Markets plc	3,060,400
2,975,000	Citigroup, Inc.	2,983,463
3,000,000	NTT Finance UK Ltd.	2,968,093
3,000,000	UK Gilt	2,848,530
2,800,000	Bank of Nova Scotia (The)	2,705,480
2,700,000	Athene Global Funding, FRN	2,698,250
2,500,000	BG Energy Capital plc	2,505,250
2,500,000	Clydesdale Bank plc, FRN	2,500,000
2,600,000	OP Corporate Bank plc	2,461,820
2,500,000	Macquarie Bank Ltd.	2,402,121
2,276,000	Scentre Group Trust 1	2,255,971
2,200,000	CaixaBank SA, FRN	2,157,980
2,125,000	New York Life Global Funding	2,121,521
2,102,000	OP Corporate Bank plc	2,078,722

Sales

Nominal Holding or Shares	Description	Proceed GBP
63,647,455	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	63,647,455
9,000,000	UK Gilt	8,921,960
3,500,000	DZ Bank AG	3,484,705
3,000,000	UK Gilt	2,991,430
2,000,000	Societe Generale SA	1,989,453
1,500,000	UK Gilt	1,528,410
1,500,000	ANZ Bank London	1,489,964
1,500,000	UK Gilt	1,487,445
1,000,000	BMW International Investment BV	999,700
1,000,000	Toronto-Dominion Bank (The), London Branch	997,786

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
86,182,715	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	86,182,715
24,773,800	US Treasury Note	24,812,605
19,455,000	Italy Buoni Poliennali Del Tesoro	22,162,749
143,030,000	China Government Bond	20,185,762
54,800,000	China Government Bond	8,198,465
6,603,487	US Treasury Inflation Indexed Note	6,743,166
6,666,400	US Treasury Note	6,682,372
5,490,000	US Treasury Note	5,501,722
5,291,677	Federal Home Loan Mortgage Corp.	5,242,053
4,087,000	Italy Buoni Poliennali Del Tesoro	4,295,058
3,594,170	Bundesschatzanweisungen	3,985,133
3,817,638	Federal National Mortgage Association	3,879,078
3,285,000	Bundesobligation	3,791,434
3,595,000	France Government Bond OAT	3,758,191
26,240,000	China Government Bond	3,751,897
5,209,000	Province of Ontario Canada	3,683,391
3,510,715	Federal Home Loan Mortgage Corp.	3,550,211
77,310,000	Mexican Bonos	3,520,232
3,450,000	US Treasury Note	3,460,512
3,260,511	Federal Home Loan Mortgage Corp.	3,219,500

Sales

Nominal Holding or Shares	Description	Proceed USD
98,530,424	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	98,530,424
20,289,200	US Treasury Note	20,147,490
16,688,400	US Treasury Note	16,711,713
83,550,000	China Government Bond	11,893,478
55,740,000	China Government Bond	7,914,802
47,640,000	China Government Bond	6,700,389
6,666,400	US Treasury Note	6,657,261
5,490,000	US Treasury Note	5,476,892
38,000,000	China Government Bond	5,366,908
4,584,016	Bundesrepublik Deutschland Bundesanleihe	4,838,065
3,595,000	France Government Bond OAT	4,119,441
4,009,101	Federal National Mortgage Association	4,006,909
3,285,000	Bundesobligation	3,709,273
3,450,000	US Treasury Note	3,460,377
533,600,000	Japan Government Thirty Year Bond	3,241,964
2,857,678	France Government Bond OAT	3,176,241
3,100,000	US Treasury Note	3,148,270
2,565,000	US Treasury Note	2,556,526
2,313,468	Federal Home Loan Mortgage Corp.	2,312,203
376,400,000	Japan Government Thirty Year Bond	2,196,665

## 1. Statement of Significant Portfolio Changes (continued)

### JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF

#### Purchases

Nominal Holding or Shares	Description	Cost USD
87,413,529	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	87,413,529
453,343	iShares MSCI Taiwan UCITS ETF	42,080,255
739,197	Taiwan Semiconductor Manufacturing Co. Ltd.	23,500,512
316,998	MediaTek, Inc.	14,059,730
283,573	Mahindra & Mahindra Ltd.	10,214,152
105,252	Kia Corp.	7,462,466
482,060	Alibaba Group Holding Ltd.	7,016,599
427,410	Delta Electronics, Inc.	5,574,814
425,148	Advantech Co. Ltd.	4,953,028
76,862	Wiwynn Corp.	4,869,236
27,679	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	4,839,967
36,303	UltraTech Cement Ltd.	4,651,806
5,621,144	China CITIC Bank Corp. Ltd. 'H'	4,405,456
603,870	Xiaomi Corp. 'B'	4,237,468
797,632	Hon Hai Precision Industry Co. Ltd.	4,135,665
1,729,333	Geely Automobile Holdings Ltd.	4,123,783
814,642	ASE Technology Holding Co. Ltd.	3,823,807
514,600	Kuaishou Technology 'B'	3,784,648
191,027	Havells India Ltd.	3,557,858
79,500	BYD Co. Ltd. 'H'	3,499,058

#### Sales

Nominal Holding or Shares	Description	Proceed USD
90,813,529	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	90,813,529
453,343	iShares MSCI Taiwan UCITS ETF	41,571,361
736,167	Taiwan Semiconductor Manufacturing Co. Ltd.	22,896,635
223,333	MediaTek, Inc.	9,774,938
487,739	Alibaba Group Holding Ltd.	7,394,252
104,570	Tencent Holdings Ltd.	5,817,157
1,018,190	Hon Hai Precision Industry Co. Ltd.	5,199,862
302,150	JD.com, Inc. 'A'	5,037,752
1,918,135	Fubon Financial Holding Co. Ltd.	4,977,366
503,599	Quanta Computer, Inc.	3,878,263
215,220	Meituan 'B'	3,832,384
1,041,600	SCB X PCL NVDR	3,779,925
1,226,500	China Resources Gas Group Ltd.	3,754,423
400,902	XPeng, Inc. 'A'	3,675,237
234,550	Saudi Basic Industries Corp.	3,652,702
4,128,620	China Construction Bank Corp. 'H'	3,586,693
1,940,577	Cathay Financial Holding Co. Ltd.	3,580,656
531,463	Saudi Arabian Oil Co.	3,533,624
50,459	Wiwynn Corp.	3,488,559
126,411	Airtac International Group	3,309,630

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF\*

Purchases

Nominal Holding or Shares	Description	Cost USD
13,090,126	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	13,090,126
327,913	Taiwan Semiconductor Manufacturing Co. Ltd.	8,770,876
85,609	Tencent Holdings Ltd.	4,963,028
244,104	Alibaba Group Holding Ltd.	3,308,259
77,747	Samsung Electronics Co. Ltd.	2,915,877
72,720	HDFC Bank Ltd.	1,513,406
71,211	Meituan 'B'	1,317,339
1,586,288	China Construction Bank Corp. 'H'	1,312,542
82,877	ICICI Bank Ltd.	1,259,017
222,019	Xiaomi Corp. 'B'	1,248,751
9,586	SK Hynix, Inc.	1,186,670
27,757	MediaTek, Inc.	1,158,101
39,849	Al Rajhi Bank	1,027,564
52,157	Infosys Ltd.	872,671
18,491	BYD Co. Ltd. 'H'	840,572
233,842	Emaar Properties PJSC	774,067
1,025	Samsung Biologics Co. Ltd.	740,135
36,908	NetEase, Inc.	718,088
35,172	Bharti Airtel Ltd.	710,786
128,683	Ping An Insurance Group Co. of China Ltd. 'H'	702,487

Sales

Nominal Holding or Shares	Description	Proceed USD
13,090,126	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	13,090,126
39,639	Taiwan Semiconductor Manufacturing Co. Ltd.	1,357,987
34,477	Arca Continental SAB de CV	378,757
24,144	Tata Consumer Products Ltd.	317,140
7,393	Samsung Electronics Co. Ltd.	306,745
6,573	Mahindra & Mahindra Ltd.	228,017
31,237	Banco BTG Pactual SA	222,369
12,850	JD.com, Inc. 'A'	211,229
285	Samsung Biologics Co. Ltd.	209,845
80,683	Raia Drogasil SA	209,365
7,942	Bid Corp. Ltd.	205,880
74,653	Sinopharm Group Co. Ltd. 'H'	180,873
20,862	Evergreen Marine Corp. Taiwan Ltd.	172,950
29,986	Power Finance Corp. Ltd.	142,187
13,362	Fomento Economico Mexicano SAB de CV	138,771
322,200	True Corp. PCL	122,687
36,608	Klabin SA	121,827
1,426	SK Square Co. Ltd.	118,652
12,477	Saudi Awwal Bank	116,761
7,027	Korean Air Lines Co. Ltd.	114,596

\*Sub-Fund launched on 5 March 2025.

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
4,631,791	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	4,631,791
2,108	Cencora, Inc. 'A'	616,659
8,941	CVS Health Corp.	595,202
9,379	Monster Beverage Corp.	591,721
22,002	Pfizer, Inc.	574,464
9,696	Newmont Corp.	507,056
3,862	American Electric Power Co., Inc.	398,240
7,084	Realty Income Corp., REIT	396,494
756	IDEXX Laboratories, Inc.	396,084
5,561	Toronto-Dominion Bank (The)	394,469
557	Spotify Technology SA	394,033
18,111	Annaly Capital Management, Inc., REIT	389,481
1,390	Veeva Systems, Inc. 'A'	389,311
1,272	Insulet Corp.	385,607
1,292	McDonald's Corp.	371,398
6,866	Rollins, Inc.	367,380
10,486	Royalty Pharma plc 'A'	365,542
4,770	United Airlines Holdings, Inc.	356,279
5,131	Zillow Group, Inc. 'C'	350,139
2,120	Williams-Sonoma, Inc.	345,129

Sales

Nominal Holding or Shares	Description	Proceed USD
4,537,092	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	4,537,092
2,317	Cencora, Inc. 'A'	619,635
1,139	Vertex Pharmaceuticals, Inc.	573,145
6,747	Coca-Cola Europacific Partners plc	572,955
3,705	Apollo Global Management, Inc.	498,397
647	Eli Lilly & Co.	493,486
6,525	Sempra	483,242
2,061	Constellation Energy Corp.	458,531
5,296	Bunge Global SA	450,547
8,204	Archer-Daniels-Midland Co.	436,835
2,828	NRG Energy, Inc.	429,630
2,761	Diamondback Energy, Inc.	412,866
3,226	Nucor Corp.	393,604
9,138	Dow, Inc.	330,521
9,071	Juniper Networks, Inc.	327,010
1,701	Constellation Brands, Inc. 'A'	301,791
397	ASML Holding NV	283,518
7,253	Ally Financial, Inc.	267,926
6,527	LKQ Corp.	263,691
15,000	Mitsubishi Estate Co. Ltd.	253,781



JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
156,524,856	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	156,524,856
162,397	Southern Co. (The)	14,499,195
400,954	Deutsche Telekom AG	14,338,276
70,510	Johnson & Johnson	11,040,029
24,408	Microsoft Corp.	10,298,074
41,145	T-Mobile US, Inc.	10,200,131
17,591	Roper Technologies, Inc.	9,916,581
19,514	Berkshire Hathaway, Inc. 'B'	9,822,050
8,803,500	Nippon Telegraph & Telephone Corp.	9,109,008
63,325	PepsiCo, Inc.	8,956,717
20,864	Motorola Solutions, Inc.	8,917,645
28,443	McDonald's Corp.	8,701,771
43,506	Air Liquide SA	8,652,223
252,153	Keurig Dr Pepper, Inc.	8,554,234
24,569	Arthur J Gallagher & Co.	8,015,676
119,241	Mondelez International, Inc. 'A'	7,852,442
16,806	Linde plc	7,724,009
16,893	UnitedHealth Group, Inc.	7,616,360
27,394	SAP SE	7,589,878
31,674	Republic Services, Inc. 'A'	7,552,029

Sales

Nominal Holding or Shares	Description	Proceed USD
139,424,299	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	139,424,299
84,138	Walmart, Inc.	8,288,898
166,627	Deutsche Telekom AG	6,204,615
68,416	Amphenol Corp. 'A'	6,025,407
695,065	CaixaBank SA	5,889,715
18,678	T-Mobile US, Inc.	4,624,284
24,406	Swiss Re AG	4,313,291
385,900	Singapore Exchange Ltd.	4,189,531
9,810	Roche Holding AG	3,179,349
32,819	KBC Group NV	3,164,904
1,524	Markel Group, Inc.	2,950,565
8,514	Visa, Inc. 'A'	2,831,252
9,353	SAP SE	2,813,650
24,306	Gilead Sciences, Inc.	2,670,473
24,558	Boston Scientific Corp.	2,582,357
62,200	Tokio Marine Holdings, Inc.	2,541,842
5,252	Vertex Pharmaceuticals, Inc.	2,418,077
41,977	UniCredit SpA	2,401,848
26,442	ConocoPhillips	2,259,798
109,300	Otsuka Corp.	2,253,276

## 1. Statement of Significant Portfolio Changes (continued)

### JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF\*

#### Purchases

Nominal Holding or Shares	Description	Cost USD
850,222	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	850,222
405,000	France Government Bond OAT	468,397
345,000	France Government Bond OAT	378,666
380,000	US Treasury Note	369,187
51,900,000	Japan Government Five Year Bond	356,309
37,900,000	Japan Government Thirty Year Bond	288,349
275,000	US Treasury Note	283,400
190,000	Italy Buoni Poliennali Del Tesoro	217,719
31,650,000	Japan Government Ten Year Bond	216,797
200,000	Mexico Government Bond	207,300
1,420,000	China Government Bond	206,175
200,000	Development Bank of Japan, Inc.	203,195
205,000	US Treasury Note	199,883
200,000	Japan International Cooperation Agency	199,230
35,400,000	Japan Government Twenty Year Bond	188,176
25,450,000	Japan Government Twenty Year Bond	184,212
200,000	Japan Bank for International Cooperation	182,725
185,000	US Treasury Bond	181,590
1,260,000	China Government Bond	180,153
130,000	Italy Buoni Poliennali Del Tesoro	169,854
170,000	US Treasury Note	167,656
29,200,000	Japan Government Twenty Year Bond	165,826
130,000	Kreditanstalt fuer Wiederaufbau	153,976
135,000	Spain Government Bond	148,669
29,600,000	Japan Government Thirty Year Bond	146,726
126,024	European Union	145,588
1,030,000	China Government Bond	143,432
115,000	Italy Buoni Poliennali Del Tesoro	134,434
970,000	China Government Bond	134,331

#### Sales

Nominal Holding or Shares	Description	Proceed USD
850,222	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	850,222
240,000	US Treasury Note	233,098
31,650,000	Japan Government Ten Year Bond	215,200
170,000	US Treasury Note	166,375
120,000	Italy Buoni Poliennali Del Tesoro	159,988
100,000	Hungary Government Bond	104,902
85,000	Italy Buoni Poliennali Del Tesoro	104,382
80,000	Bundesrepublik Deutschland Bundesanleihe	89,216
80,000	US Treasury Bond	84,788
80,000	Bundesrepublik Deutschland Bundesanleihe	84,502
60,000	Bundesrepublik Deutschland Bundesanleihe	79,037
55,000	UK Gilt	75,841
59,223	Bundesrepublik Deutschland Bundesanleihe	63,446
50,000	Italy Buoni Poliennali Del Tesoro	58,413
7,150,000	Japan Government Thirty Year Bond	53,899
70,000	Australia Government Bond	44,294
50,000	UK Gilt	32,059
4,200,000	Japan Government Five Year Bond	28,553
25,000	Bundesrepublik Deutschland Bundesanleihe	28,324
20,000	Spain Government Bond	23,645

\*Sub-Fund launched on 4 June 2025.

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
18,224,976	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	18,224,976
3,100,000	Playtech plc	3,468,075
2,406,000	Project Grand UK plc	2,636,356
2,300,000	Opmobility	2,585,223
2,469,000	Eolo SpA	2,281,381
1,925,000	BE Semiconductor Industries NV	2,174,336
2,044,000	BellRing Brands, Inc.	2,124,509
2,273,000	First Student Bidco, Inc. / First Transit Parent, Inc.	2,112,630
1,906,000	Rossini Sarl	2,112,019
2,000,000	Viking Cruises Ltd.	1,996,698
2,000,000	IHS Holding Ltd.	1,995,000
2,000,000	Antero Midstream Partners LP / Antero Midstream Finance Corp.	1,993,929
1,800,000	SoftBank Group Corp.	1,969,021
1,743,000	Piraeus Financial Holdings SA, FRN	1,964,355
2,065,000	Viridien	1,923,254
2,013,000	Atlantica Sustainable Infrastructure Ltd.	1,899,904
1,912,000	Aeropuertos Dominicanos Siglo XXI SA	1,898,406
1,762,000	Neinor Homes SA	1,886,457
1,996,000	Volcan Compania Minera SAA	1,882,912
1,671,000	Crown European Holdings SACA	1,874,183

Sales

Nominal Holding or Shares	Description	Proceed USD
17,888,460	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	17,888,460
3,151,000	Playtech plc	3,557,412
3,522,000	Eutelsat SA	3,533,203
3,079,000	Optics Bidco SpA	3,112,066
2,345,000	Alexandrite Monnet UK Holdco plc	2,892,046
2,425,000	Avis Budget Finance plc	2,652,783
2,918,000	Builders FirstSource, Inc.	2,614,622
2,723,000	Travel + Leisure Co.	2,508,705
2,159,000	Burford Capital Global Finance LLC	2,262,052
1,897,000	Kronos International, Inc.	2,249,094
2,124,000	Rexel SA	2,203,107
2,001,000	Diamond Foreign Asset Co. / Diamond Finance LLC	2,080,898
1,717,000	Piraeus Financial Holdings SA, FRN	2,005,236
2,000,000	Global Aircraft Leasing Co. Ltd.	1,999,952
1,671,000	Crown European Holdings SACA	1,991,213
2,000,000	IHS Holding Ltd.	1,989,672
1,900,000	TI Automotive Finance plc	1,984,902
1,700,000	Opmobility	1,952,079
1,773,000	Rakuten Group, Inc.	1,933,274
1,713,000	Level 3 Financing, Inc.	1,931,881

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF\*

Purchases

Nominal Holding or Shares	Description	Cost USD
442,394	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	442,394
300,000	Engie SA	304,647
300,000	AES Corp. (The)	293,313
300,000	Enel Finance International NV	290,211
200,000	NatWest Group plc, FRN	270,038
250,000	Logicor Financing Sarl	259,295
250,000	Morgan Stanley, FRN	255,483
250,000	Avolon Holdings Funding Ltd.	253,454
250,000	UBS Group AG, FRN	243,878
250,000	UBS Group AG, FRN	241,685
200,000	Global Payments, Inc.	238,219
230,000	Marvell Technology, Inc.	238,201
200,000	Commerzbank AG, FRN	231,767
200,000	Bankinter SA, FRN	230,963
200,000	Amphenol Corp.	229,116
200,000	American Medical Systems Europe BV	226,843
200,000	SELP Finance Sarl	225,839
200,000	UBS Group AG, FRN	223,432
245,000	Citigroup, Inc., FRN	218,589
200,000	Intesa Sanpaolo SpA	211,684

Sales

Nominal Holding or Shares	Description	Proceed USD
442,394	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	442,394
300,000	AES Corp. (The)	294,249
250,000	UBS Group AG, FRN	245,218
150,000	Citigroup, Inc.	146,784
150,000	Deutsche Bank AG, FRN	145,187
100,000	Digital Dutch Finco BV	103,392
100,000	Hyundai Capital America	100,383
100,000	Pacific Gas & Electric Co.	98,688
100,000	Wells Fargo & Co., FRN	97,976
100,000	Roper Technologies, Inc.	93,410
72,000	KeyCorp, FRN	75,605
61,000	Avolon Holdings Funding Ltd.	59,809
50,000	Entergy Corp., FRN	51,000
50,000	Kinder Morgan, Inc.	50,629
50,000	US Treasury Note	49,423
50,000	Constellation Brands, Inc.	49,085
50,000	Goldman Sachs Group, Inc. (The), FRN	48,356
50,000	Baxter International, Inc.	46,147
50,000	Warnermedia Holdings, Inc.	41,744
40,000	Goldman Sachs Group, Inc. (The)	40,705
39,000	Oracle Corp.	39,513
50,000	New York Life Insurance Co.	36,016
35,000	Huntington Bancshares, Inc., FRN	35,262
35,000	Coterra Energy, Inc.	34,292
38,000	Diamondback Energy, Inc.	33,421
33,000	Williams Cos., Inc. (The)	32,718
30,000	Bank of America Corp., FRN	30,359
31,800	US Treasury Bond	30,227

\*Sub-Fund launched on 20 May 2025.

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF

*Purchases*

Nominal Holding or Shares	Description	Cost USD
623,010,358	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	623,010,358
325,418	Apple, Inc.	71,500,480
160,206	Microsoft Corp.	63,342,301
537,881	NVIDIA Corp.	61,817,183
231,788	Amazon.com, Inc.	45,831,668
241,891	3M Co.	35,492,668
55,238	Meta Platforms, Inc. 'A'	33,502,700
166,522	Broadcom, Inc.	32,713,724
310,526	Walmart, Inc.	29,993,856
725,195	Keurig Dr Pepper, Inc.	23,659,900
72,154	Arthur J Gallagher & Co.	23,478,528
138,264	Johnson & Johnson	21,970,781
127,958	Alphabet, Inc. 'A'	20,808,883
761,667	AT&T, Inc.	20,644,486
127,525	Oracle Corp.	20,199,767
65,752	McDonald's Corp.	20,149,897
237,378	Charles Schwab Corp. (The)	19,929,570
183,014	Palantir Technologies, Inc. 'A'	19,494,646
651,451	Volvo AB 'B'	19,158,075
18,681	Netflix, Inc.	18,940,801

*Sales*

Nominal Holding or Shares	Description	Proceed USD
636,857,962	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	636,857,962
279,993	NVIDIA Corp.	34,502,994
73,053	Microsoft Corp.	30,104,143
124,902	Apple, Inc.	25,901,595
58,129	Accenture plc 'A'	18,911,522
125,318	Howmet Aerospace, Inc.	17,838,887
82,992	Amazon.com, Inc.	16,866,748
93,774	Alphabet, Inc. 'C'	16,394,683
24,239	Goldman Sachs Group, Inc. (The)	14,730,999
3,776	AutoZone, Inc.	13,589,260
68,006	Dover Corp.	13,018,232
51,872	Travelers Cos., Inc. (The)	12,677,015
12,371	Costco Wholesale Corp.	12,317,963
19,740	Meta Platforms, Inc. 'A'	12,205,909
27,290	Linde plc	12,175,989
24,192	S&P Global, Inc.	11,844,462
57,576	Danaher Corp.	11,786,814
28,451	Elevance Health, Inc.	11,366,982
28,778	Trane Technologies plc	11,260,496
45,155	T-Mobile US, Inc.	11,152,608

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
31,722	Apple, Inc.	6,753,090
51,231	NVIDIA Corp.	6,314,794
15,182	Microsoft Corp.	6,245,679
24,075	Amazon.com, Inc.	4,874,428
15,009	Broadcom, Inc.	3,268,217
2,505	Costco Wholesale Corp.	2,606,287
13,295	Alphabet, Inc. 'C'	2,283,024
12,920	Oracle Corp.	2,115,542
13,445	Johnson & Johnson	2,111,250
6,756	McDonald's Corp.	2,090,413
6,505	Tesla, Inc.	2,001,411
11,704	Alphabet, Inc. 'A'	1,990,444
5,530	Visa, Inc. 'A'	1,915,459
3,264	Mastercard, Inc. 'A'	1,808,904
5,101	Arthur J Gallagher & Co.	1,703,112
5,947	Siemens AG	1,416,265
5,688	Hilton Worldwide Holdings, Inc.	1,413,228
319,372	Barclays plc	1,410,548
4,779	CME Group, Inc. 'A'	1,347,028
1,657	Eli Lilly & Co.	1,336,001

Sales

Nominal Holding or Shares	Description	Proceed USD
18,098	Apple, Inc.	3,911,032
8,015	Microsoft Corp.	3,132,249
25,363	NVIDIA Corp.	2,811,587
11,101	Amazon.com, Inc.	2,111,405
7,688	Schneider Electric SE	1,898,284
5,745	Eaton Corp. plc	1,809,083
57,632	CSX Corp.	1,799,918
35,619	Societe Generale SA	1,792,414
43,041	Assicurazioni Generali SpA	1,561,564
52,100	Sony Group Corp.	1,361,288
5,133	Ecolab, Inc.	1,345,238
5,396	Union Pacific Corp.	1,199,306
770,200	SoftBank Corp.	1,184,536
380,464	GPT Group (The), REIT	1,172,714
125,742	Transurban Group	1,146,111
2,361	Vertex Pharmaceuticals, Inc.	1,107,217
19,797	General Mills, Inc.	1,092,360
6,207	Texas Instruments, Inc.	1,091,590
2,139	S&P Global, Inc.	1,086,537
9,858	PPG Industries, Inc.	1,085,781

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
4,595,147	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	4,595,147
2,120,000	Federal National Mortgage Association	2,103,550
1,550,502	Federal National Mortgage Association	1,462,787
1,330,000	Federal National Mortgage Association	1,291,469
563,720	Federal Home Loan Mortgage Corp.	508,053
543,494	Federal National Mortgage Association	504,431
400,000	ABN AMRO Bank NV, FRN	363,632
300,000	Valeo SE	340,815
300,000	CaixaBank SA, FRN	290,458
300,000	National Grid plc	284,641
200,000	Telefonica Europe BV, FRN	238,486
200,000	Vmed O2 UK Financing I plc	231,894
200,000	Commerzbank AG, FRN	230,886
200,000	Volkswagen International Finance NV, FRN	227,826
200,000	EnBW International Finance BV	218,312
200,000	ING Groep NV, FRN	208,342
200,000	Motability Operations Group plc	207,950
200,000	African Development Bank	206,001
200,000	FS Luxembourg Sarl	204,930
200,000	VZ Vendor Financing II BV	204,342

Sales

Nominal Holding or Shares	Description	Proceed USD
5,344,280	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	5,344,280
1,550,502	Federal National Mortgage Association	1,464,922
857,343	Federal National Mortgage Association	810,022
570,000	Bundesrepublik Deutschland Bundesanleihe	583,580
428,489	Federal National Mortgage Association	404,838
400,000	Japan Bank for International Cooperation	386,091
300,000	CaixaBank SA, FRN	349,524
300,000	Telefonica Europe BV, FRN	294,270
250,000	Telecom Italia SpAo	242,656
200,000	iliad SA	213,537
200,000	Banco Santander SA, FRN	189,362
150,000	Swedbank AB, FRN	172,954
125,000	Koninklijke KPN NV, FRN	135,919
150,000	Union Electric Co.	128,604
100,000	Fifth Third Bancorp, FRN	96,383
100,000	Amgen, Inc.	95,294
110,000	Tucson Electric Power Co.	93,845
100,000	Southern California Edison Co.	83,269
55,000	European Union	55,060
49,000	Equinix, Inc.	45,611

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
500,800	Mitsubishi Heavy Industries Ltd.	7,827,689
511,900	Mitsubishi UFJ Financial Group, Inc.	6,499,124
368,000	Mitsubishi Electric Corp.	6,376,790
317,300	Toyota Motor Corp.	5,826,465
224,500	Sony Group Corp.	5,449,084
47,500	Daikin Industries Ltd.	5,276,016
182,900	Hitachi Ltd.	4,630,657
462,900	Honda Motor Co. Ltd.	4,606,438
48,100	Nintendo Co. Ltd.	3,748,555
108,100	Bandai Namco Holdings, Inc.	3,600,826
8,400	Keyence Corp.	3,545,764
139,600	Sumitomo Mitsui Financial Group, Inc.	3,494,706
55,200	Recruit Holdings Co. Ltd.	3,487,151
166,100	Mitsui & Co. Ltd.	3,166,796
205,100	Obayashi Corp.	3,157,290
18,500	Tokyo Electron Ltd.	2,850,092
70,600	NEC Corp.	2,768,304
89,400	Takeda Pharmaceutical Co. Ltd.	2,602,879
56,400	ITOCHU Corp.	2,531,093
111,200	SCSK Corp.	2,443,709
43,000	Chugai Pharmaceutical Co. Ltd.	2,324,839
6,300	SMC Corp.	2,323,593
18,900	Hoya Corp.	2,314,625
266,900	Mitsui Fudosan Co. Ltd.	2,301,310
360,900	Nomura Holdings, Inc.	2,290,890
67,100	Tokio Marine Holdings, Inc.	2,289,251
88,900	Daiichi Sankyo Co. Ltd.	2,225,758
21,800	IHI Corp.	2,149,234
209,500	Japan Post Bank Co. Ltd.	2,124,119
2,124,700	Nippon Telegraph & Telephone Corp.	2,103,060
74,700	KDDI Corp.	2,095,513

Sales

Nominal Holding or Shares	Description	Proceed USD
549,800	Toyota Motor Corp.	9,953,099
247,900	Hitachi Ltd.	6,262,624
223,200	Sony Group Corp.	5,278,477
358,800	Mitsubishi UFJ Financial Group, Inc.	4,438,040
161,200	Sumitomo Mitsui Financial Group, Inc.	3,856,346
155,500	Sekisui House Ltd.	3,543,631
83,800	Hoshizaki Corp.	3,382,164
127,200	FANUC Corp.	3,367,942
134,200	Daifuku Co. Ltd.	3,221,487
52,800	Recruit Holdings Co. Ltd.	3,190,533
57,700	Taisei Corp.	3,185,171
7,400	Keyence Corp.	3,092,977
8,000	SMC Corp.	3,008,328
158,400	KDDI Corp.	2,983,528
78,600	Tokio Marine Holdings, Inc.	2,856,751
55,100	ITOCHU Corp.	2,666,553
33,700	Nintendo Co. Ltd.	2,515,419
105,900	Mitsui Chemicals, Inc.	2,358,499
200,700	Kubota Corp.	2,289,320
93,800	Daiichi Sankyo Co. Ltd.	2,258,407
152,700	Murata Manufacturing Co. Ltd.	2,169,749
129,400	MonotaRO Co. Ltd.	2,155,590
199,800	TDK Corp.	2,124,200
78,400	Mizuho Financial Group, Inc.	2,080,694
110,300	Terumo Corp.	2,079,814
13,600	Tokyo Electron Ltd.	2,049,963
67,600	Omron Corp.	1,992,732
544,300	LY Corp.	1,987,473
45,700	Bridgestone Corp.	1,864,677
63,200	Pan Pacific International Holdings Corp.	1,844,612



JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - Nasdaq Equity Premium Income Active UCITS ETF

*Purchases*

Nominal Holding or Shares	Description	Cost USD
146,500,383	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	146,500,383
636,612	NVIDIA Corp.	87,563,712
186,256	Microsoft Corp.	83,011,285
373,971	Apple, Inc.	81,935,052
277,308	Amazon.com, Inc.	59,992,051
267,302	Alphabet, Inc. 'C'	48,950,130
191,049	Broadcom, Inc.	44,551,069
60,058	Meta Platforms, Inc. 'A'	39,197,671
28,911	Netflix, Inc.	30,437,538
85,372	Tesla, Inc.	30,372,850
20,114	Costco Wholesale Corp.	19,411,971
22,307	Intuit, Inc.	15,165,335
26,631	Intuitive Surgical, Inc.	14,660,991
2,735	Booking Holdings, Inc.	13,973,146
109,554	Advanced Micro Devices, Inc.	13,303,524
55,086	T-Mobile US, Inc.	12,695,518
191,715	Cisco Systems, Inc.	12,079,925
54,293	Honeywell International, Inc.	11,996,196
56,997	Palo Alto Networks, Inc.	10,597,352
23,496	Linde plc	10,559,367

*Sales*

Nominal Holding or Shares	Description	Proceed USD
122,174,325	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	122,174,325
82,157	NVIDIA Corp.	10,931,327
47,436	Apple, Inc.	9,909,289
16,640	Microsoft Corp.	7,710,539
26,618	Amazon.com, Inc.	5,508,971
32,298	Alphabet, Inc. 'C'	5,494,364
17,928	Broadcom, Inc.	4,333,715
5,926	Meta Platforms, Inc. 'A'	3,900,414
2,857	Netflix, Inc.	3,425,793
611	Booking Holdings, Inc.	3,138,497
7,620	Tesla, Inc.	2,526,642
11,620	Take-Two Interactive Software, Inc.	2,473,627
12,662	QUALCOMM, Inc.	2,038,644
10,626	Constellation Brands, Inc. 'A'	1,948,712
4,606	Adobe, Inc.	1,939,289
9,340	MongoDB, Inc. 'A'	1,786,377
1,750	Costco Wholesale Corp.	1,772,596
8,110	Honeywell International, Inc.	1,753,994
2,707	Intuitive Surgical, Inc.	1,468,961
1,973	Intuit, Inc.	1,430,063

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

**1. Statement of Significant Portfolio Changes (continued)**  
**JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF**

*Purchases*

Nominal Holding or Shares	Description	Cost GBP
13,990,255	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	13,990,255
53,079	AstraZeneca plc	6,038,133
198,857	Shell plc	5,105,612
526,525	HSBC Holdings plc	4,555,054
86,337	Unilever plc	3,949,419
383,352	Rolls-Royce Holdings plc	2,865,515
195,745	GSK plc	2,801,990
54,041	Rio Tinto plc	2,603,880
514,660	NatWest Group plc	2,417,086
70,813	British American Tobacco plc	2,274,443
148,210	BAE Systems plc	2,219,071
222,922	National Grid plc	2,192,206
553,673	Haleon plc	2,174,397
82,859	Compass Group plc	2,161,888
55,500	RELX plc	2,101,911
502,218	BP plc	2,075,918
104,146	IMI plc	2,039,022
45,627	3i Group plc	1,772,563
581,346	Barclays plc	1,749,640
15,465	London Stock Exchange Group plc	1,739,453
127,270	Sage Group plc (The)	1,663,606
164,072	Grafton Group plc	1,577,058
28,039	Reckitt Benckiser Group plc	1,444,953
124,690	Gamma Communications plc	1,422,825

*Sales*

Nominal Holding or Shares	Description	Proceed GBP
15,336,220	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	15,336,220
155,832	BAE Systems plc	1,947,901
633,311	Glencore plc	1,942,675
58,686	Bunzl plc	1,831,345
247,054	Segro plc, REIT	1,671,926
125,612	Sage Group plc (The)	1,587,358
208,588	Auto Trader Group plc	1,551,192
33,964	Unilever plc	1,544,382
58,892	Compass Group plc	1,460,356
48,573	Severn Trent plc	1,310,229
136,198	Hilton Food Group plc	1,170,392
178,458	Inchcape plc	1,167,308
83,052	GSK plc	1,162,572
141,118	Informa plc	1,140,434
16,682	Spirax Group plc	1,015,778
23,378	RELX plc	941,148
8,425	London Stock Exchange Group plc	933,060
636,162	Quilter plc	925,219
138,157	WPP plc	915,562
109,519	HSBC Holdings plc	848,938
7,116	Next plc	814,139
27,213	Clarkson plc	805,853
135,682	Bodycote plc	759,925
90,073	Babcock International Group plc	748,423
18,618	Experian plc	731,961
993,181	Vodafone Group plc	712,223
35,487	Associated British Foods plc	692,909
18,858	Berkeley Group Holdings plc	683,681

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
2,988	Microsoft Corp.	1,312,777
9,004	NVIDIA Corp.	1,197,950
4,271	Amazon.com, Inc.	946,299
3,937	Apple, Inc.	868,533
956	Meta Platforms, Inc. 'A'	634,594
2,590	Alphabet, Inc. 'C'	480,244
836	Mastercard, Inc. 'A'	455,599
2,884	Exxon Mobil Corp.	313,020
693	UnitedHealth Group, Inc.	309,946
1,297	Broadcom, Inc.	289,542
2,003	Howmet Aerospace, Inc.	275,808
877	Eaton Corp. plc	270,031
3,845	NextEra Energy, Inc.	267,362
1,430	AbbVie, Inc.	263,337
1,707	3M Co.	253,246
3,016	Fidelity National Information Services, Inc.	237,406
3,187	Wells Fargo & Co.	237,266
461	Ameriprise Financial, Inc.	235,485
2,672	Southern Co. (The)	233,766
1,199	Texas Instruments, Inc.	227,648
611	Aon plc 'A'	221,084
900	Lowe's Cos., Inc.	217,071
4,817	Bank of America Corp.	215,775
1,069	American Tower Corp., REIT	214,952
6,457	Keurig Dr Pepper, Inc.	214,323
599	Tesla, Inc.	211,483
826	Burlington Stores, Inc.	211,468
764	American Express Co.	210,004
403	Thermo Fisher Scientific, Inc.	208,976
2,290	Medtronic plc	208,160
785	Ecolab, Inc.	206,745
536	Trane Technologies plc	204,552
2,496	Charles Schwab Corp. (The)	204,524
694	McDonald's Corp.	203,584
3,696	Chipotle Mexican Grill, Inc. 'A'	199,939
1,184	Oracle Corp.	199,630
625	Arthur J Gallagher & Co.	192,849

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF (continued)

Sales

Nominal Holding or Shares	Description	Proceed USD
667	Linde plc	305,903
1,457	Honeywell International, Inc.	305,191
723	Microsoft Corp.	278,722
2,330	NVIDIA Corp.	270,829
1,956	Boston Scientific Corp.	201,159
422	Thermo Fisher Scientific, Inc.	189,227
919	Apple, Inc.	186,900
934	Amazon.com, Inc.	184,450
312	Roper Technologies, Inc.	182,312
2,008	ConocoPhillips	177,953
329	Goldman Sachs Group, Inc. (The)	171,008
1,193	Howmet Aerospace, Inc.	167,224
4,018	Truist Financial Corp.	165,112
2,746	Microchip Technology, Inc.	160,553
261	Meta Platforms, Inc. 'A'	160,261
1,859	MetLife, Inc.	155,887
238	ASML Holding NV	154,292
876	Digital Realty Trust, Inc., REIT	146,319
2,642	Dominion Energy, Inc.	144,674
822	Alphabet, Inc. 'C'	133,841
2,888	Western Digital Corp.	117,618
1,901	Block, Inc. 'A'	116,125
1,014	Marvell Technology, Inc.	110,198
205	Mastercard, Inc. 'A'	107,749
655	Yum! Brands, Inc.	96,519
1,203	Lam Research Corp.	95,671
2,921	CSX Corp.	90,942
916	Micron Technology, Inc.	88,986
226	Trane Technologies plc	87,413
1,235	Coca-Cola Co. (The)	85,947
601	PepsiCo, Inc.	85,334
717	XPO, Inc.	84,811
533	WEX, Inc.	82,198
1,218	Ventas, Inc., REIT	81,093
2,967	AT&T, Inc.	79,387
167	UnitedHealth Group, Inc.	77,763
250	McDonald's Corp.	76,033
232	Arthur J Gallagher & Co.	75,016

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

**1. Statement of Significant Portfolio Changes (continued)**  
**JPMorgan ETFs (Ireland) ICAV - US Equity Premium Income Active UCITS ETF**

*Purchases*

Nominal Holding or Shares	Description	Cost USD
9,310,892	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	9,310,892
7,587	Microsoft Corp.	3,128,628
25,169	NVIDIA Corp.	3,108,964
13,500	Amazon.com, Inc.	2,791,672
4,147	Meta Platforms, Inc. 'A'	2,566,431
7,080	Visa, Inc. 'A'	2,433,870
4,421	Mastercard, Inc. 'A'	2,419,736
10,919	Apple, Inc.	2,390,385
13,163	Alphabet, Inc. 'A'	2,253,424
8,363	Progressive Corp. (The)	2,242,166
14,108	Johnson & Johnson	2,224,675
14,743	Oracle Corp.	2,207,612
11,258	AbbVie, Inc.	2,169,693
39,512	Bristol-Myers Squibb Co.	2,156,403
8,903	Lowe's Cos., Inc.	2,090,774
14,529	PepsiCo, Inc.	2,079,066
5,633	Trane Technologies plc	2,078,535
2,266	ServiceNow, Inc.	2,074,320
21,457	Walmart, Inc.	2,024,255
22,857	Southern Co. (The)	2,023,143
4,043	Thermo Fisher Scientific, Inc.	1,960,385
13,135	Howmet Aerospace, Inc.	1,952,453
14,137	Ross Stores, Inc.	1,931,696
6,360	McDonald's Corp.	1,930,732
12,904	Yum! Brands, Inc.	1,891,162
52,713	Comcast Corp. 'A'	1,884,755
8,789	Analog Devices, Inc.	1,864,836
4,881	Stryker Corp.	1,839,896
26,247	NextEra Energy, Inc.	1,836,318
5,924	Eaton Corp. plc	1,798,954
9,169	Broadcom, Inc.	1,783,929
3,901	Linde plc	1,773,576
3,660	UnitedHealth Group, Inc.	1,763,874
17,556	Walt Disney Co. (The)	1,763,352
14,651	Emerson Electric Co.	1,740,622
14,295	EOG Resources, Inc.	1,738,678
26,781	Mondelez International, Inc. 'A'	1,717,751
3,239	Ameriprise Financial, Inc.	1,640,875
4,933	Arthur J Gallagher & Co.	1,607,330

*Sales*

Nominal Holding or Shares	Description	Proceed USD
6,582,230	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	6,582,230
8,021	Honeywell International, Inc.	1,708,825
3,422	Accenture plc 'A'	1,069,926
195	Booking Holdings, Inc.	979,734
981	Costco Wholesale Corp.	957,442
3,433	CME Group, Inc. 'A'	906,613
13,507	Monster Beverage Corp.	829,512
5,614	Seagate Technology Holdings plc	717,909
1,090	Intuit, Inc.	696,163
5,333	Abbott Laboratories	680,107
1,449	Linde plc	662,493
21,119	CSX Corp.	648,247
172	AutoZone, Inc.	624,612
1,641	Caterpillar, Inc.	608,628
2,744	NXP Semiconductors NV	565,834
4,655	PPG Industries, Inc.	504,087
2,822	Jack Henry & Associates, Inc.	495,545
1,741	Travelers Cos., Inc. (The)	442,349
426	ServiceNow, Inc.	438,788
2,078	Oracle Corp.	425,470
5,970	Coca-Cola Co. (The)	412,441
6,750	Marvell Technology, Inc.	391,683
4,875	Public Service Enterprise Group, Inc.	390,974
2,845	NVIDIA Corp.	390,918
833	Trane Technologies plc	346,129

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - US Growth Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
163,238	NVIDIA Corp.	22,477,408
48,561	Microsoft Corp.	22,245,285
75,906	Amazon.com, Inc.	15,629,265
21,921	Meta Platforms, Inc. 'A'	14,207,778
65,192	Apple, Inc.	13,253,958
40,963	Broadcom, Inc.	9,757,515
57,480	Alphabet, Inc. 'C'	9,735,375
26,047	Tesla, Inc.	8,479,090
14,367	Mastercard, Inc. 'A'	8,087,172
6,273	Netflix, Inc.	7,358,381
6,854,611	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	6,854,611
5,646	Eli Lilly & Co.	4,326,069
10,495	Visa, Inc. 'A'	3,725,141
4,867	Intuit, Inc.	3,456,229
611	Booking Holdings, Inc.	3,234,243
3,231	ServiceNow, Inc.	3,204,607
15,396	DoorDash, Inc. 'A'	3,192,536
5,893	Intuitive Surgical, Inc.	3,150,155
20,437	3M Co.	2,976,988
4,900	Goldman Sachs Group, Inc. (The)	2,961,123
10,726	International Business Machines Corp.	2,842,647
15,052	Oracle Corp.	2,715,627
27,806	Walmart, Inc.	2,675,684

Sales

Nominal Holding or Shares	Description	Proceed USD
4,116,328	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	4,116,328
7,926	Alphabet, Inc. 'C'	1,359,688
6,307	Amazon.com, Inc.	1,304,668
9,698	NVIDIA Corp.	1,167,092
4,900	Apple, Inc.	1,108,519
3,025	Visa, Inc. 'A'	1,045,498
3,722	Salesforce, Inc.	1,000,338
3,730	Union Pacific Corp.	843,447
1,014	Eli Lilly & Co.	773,958
4,621	Fiserv, Inc.	763,429
4,692	Johnson & Johnson	717,664
1,722	Microsoft Corp.	688,266
2,558	Tesla, Inc.	673,057
5,316	KKR & Co., Inc.	623,748
629	ServiceNow, Inc.	609,421
993	Meta Platforms, Inc. 'A'	585,945
1,167	Berkshire Hathaway, Inc. 'B'	570,417
994	Mastercard, Inc. 'A'	549,114
7,722	Cooper Cos., Inc. (The)	542,313
3,645	Blueprint Medicines Corp.	466,378
4,772	ConocoPhillips	424,591
5,862	Coca-Cola Co. (The)	408,728
4,578	Starbucks Corp.	408,350
110	AutoZone, Inc.	398,299
5,075	Entegris, Inc.	392,562
3,092	DR Horton, Inc.	386,709
978	Home Depot, Inc. (The)	355,689
1,082	Pool Corp.	325,684

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
134,748,939	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	134,748,939
203,738	Microsoft Corp.	84,521,907
665,763	NVIDIA Corp.	83,189,680
385,579	Apple, Inc.	82,140,597
547,644	Howmet Aerospace, Inc.	63,440,126
410,509	3M Co.	60,127,695
270,991	Amazon.com, Inc.	55,068,662
552,016	Walmart, Inc.	52,921,030
72,911	Meta Platforms, Inc. 'A'	45,868,843
219,201	Broadcom, Inc.	45,029,736
285,330	Johnson & Johnson	44,578,220
132,103	Arthur J Gallagher & Co.	41,209,398
34,428	Netflix, Inc.	36,359,282
1,068,498	Keurig Dr Pepper, Inc.	35,681,185
271,760	Apollo Global Management, Inc.	34,846,228
196,754	Oracle Corp.	34,236,698
1,266,698	AT&T, Inc.	33,325,195
61,919	Berkshire Hathaway, Inc. 'B'	31,390,754
366,620	Charles Schwab Corp. (The)	31,095,855
278,121	Palantir Technologies, Inc. 'A'	30,207,750
64,045	Linde plc	29,403,535
396,177	Edwards Lifesciences Corp.	28,277,030

Sales

Nominal Holding or Shares	Description	Proceed USD
1,539,806	NVIDIA Corp.	192,436,786
435,680	Microsoft Corp.	180,361,567
801,048	Apple, Inc.	173,524,760
112,939,540	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	112,939,540
539,645	Amazon.com, Inc.	111,379,888
127,220	Meta Platforms, Inc. 'A'	80,154,762
116,842	Berkshire Hathaway, Inc. 'B'	57,461,767
321,399	Alphabet, Inc. 'C'	56,778,476
327,370	Alphabet, Inc. 'A'	56,304,925
156,662	Visa, Inc. 'A'	53,173,965
231,909	Broadcom, Inc.	48,377,011
81,292	Mastercard, Inc. 'A'	44,048,786
140,935	Tesla, Inc.	43,605,932
11,502	AutoZone, Inc.	41,243,543
50,637	Eli Lilly & Co.	41,095,235
40,808	Costco Wholesale Corp.	39,950,973
86,524	Linde plc	39,210,173
98,851	Trane Technologies plc	37,960,077
180,214	AbbVie, Inc.	35,091,303
228,379	PepsiCo, Inc.	33,131,893

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
64,991	Apple, Inc.	14,148,997
104,742	NVIDIA Corp.	13,698,381
31,052	Microsoft Corp.	13,502,020
50,161	Amazon.com, Inc.	10,289,122
25,672	Broadcom, Inc.	5,620,310
35,442	Johnson & Johnson	5,403,309
59,238	Charles Schwab Corp. (The)	5,106,404
26,756	Alphabet, Inc. 'C'	4,675,454
3,989	Netflix, Inc.	4,461,679
44,037	Walmart, Inc.	4,314,604
41,445	Boston Scientific Corp.	4,308,685
23,351	Intercontinental Exchange, Inc.	4,165,938
12,200	Tesla, Inc.	4,120,718
22,601	IDEX Corp.	4,082,539
52,297	Wells Fargo & Co.	3,918,226
12,470	Automatic Data Processing, Inc.	3,828,967
10,827	Visa, Inc. 'A'	3,805,564
4,838	Eli Lilly & Co.	3,700,359
19,039	AbbVie, Inc.	3,573,000
35,138	State Street Corp.	3,522,372

Sales

Nominal Holding or Shares	Description	Proceed USD
47,743	Prologis, Inc., REIT	5,339,252
13,090	Cigna Group (The)	4,143,938
7,922	S&P Global, Inc.	4,091,720
24,414	Kimberly-Clark Corp.	3,363,769
13,524	Broadridge Financial Solutions, Inc.	3,237,877
5,294	Goldman Sachs Group, Inc. (The)	3,166,263
30,384	Church & Dwight Co., Inc.	3,003,433
27,969	Northern Trust Corp.	2,984,340
90,981	CSX Corp.	2,873,173
28,944	Pentair plc	2,868,155
32,448	Bank of New York Mellon Corp. (The)	2,790,103
6,857	Trane Technologies plc	2,776,573
15,896	Intercontinental Exchange, Inc.	2,722,376
46,061	Monster Beverage Corp.	2,709,805
30,100	Medtronic plc	2,616,098
61,487	US Bancorp	2,569,117
19,882	Xylem, Inc.	2,508,176
14,732	Digital Realty Trust, Inc., REIT	2,460,618
141,352	Healthpeak Properties, Inc., REIT	2,459,256
5,019	Moody's Corp.	2,456,483
2,447	Blackrock, Inc.	2,341,206
5,802	Stryker Corp.	2,218,798
7,799	American Express Co.	2,217,545
5,895	Home Depot, Inc. (The)	2,179,327
4,858	Microsoft Corp.	2,154,953
19,312	Gilead Sciences, Inc.	2,123,162
9,233	Union Pacific Corp.	2,048,248
9,746	American Tower Corp., REIT	2,045,847
8,789	Lowe's Cos., Inc.	2,013,831
14,631	Clorox Co. (The)	1,930,482
13,571	NVIDIA Corp.	1,786,593
10,508	Hershey Co. (The)	1,775,890



JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

**1. Statement of Significant Portfolio Changes (continued)**  
**JPMorgan ETFs (Ireland) ICAV - US Value Equity Active UCITS ETF**

*Purchases*

Nominal Holding or Shares	Description	Cost USD
2,230,785	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,230,785
2,927	UnitedHealth Group, Inc.	1,499,878
2,445	Berkshire Hathaway, Inc. 'B'	1,267,828
17,950	Wells Fargo & Co.	1,190,497
27,851	Bank of America Corp.	1,082,825
8,468	Exxon Mobil Corp.	879,512
4,146	Amazon.com, Inc.	851,914
5,157	Johnson & Johnson	792,905
2,460	Cigna Group (The)	788,672
2,975	Humana, Inc.	775,226
19,998	Comcast Corp. 'A'	696,824
11,126	Carrier Global Corp.	688,636
3,803	AbbVie, Inc.	679,602
2,443	American Express Co.	644,527
2,254	Eaton Corp. plc	638,226
2,927	American Tower Corp., REIT	629,321
2,244	Air Products & Chemicals, Inc.	607,884
4,113	PepsiCo, Inc.	595,525
335	First Citizens BancShares, Inc. 'A'	586,358
6,547	ConocoPhillips	581,088

*Sales*

Nominal Holding or Shares	Description	Proceed USD
1,176,482	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	1,176,482
2,014	Berkshire Hathaway, Inc. 'B'	1,025,218
6,314	Exxon Mobil Corp.	665,983
3,497	Digital Realty Trust, Inc., REIT	577,912
2,515	SBA Communications Corp. 'A', REIT	570,186
3,497	Cardinal Health, Inc.	509,996
894	Regeneron Pharmaceuticals, Inc.	471,092
4,821	Walmart, Inc.	452,869
3,019	PepsiCo, Inc.	410,832
1,321	Air Products & Chemicals, Inc.	366,746
1,981	AbbVie, Inc.	356,627
1,017	UnitedHealth Group, Inc.	348,920
776	Murphy USA, Inc.	342,878
3,659	Zimmer Biomet Holdings, Inc.	340,326
972	Corpay, Inc.	334,548
1,000	Arthur J Gallagher & Co.	332,488
1,206	Eaton Corp. plc	328,271
3,508	ConocoPhillips	319,966
1,197	Humana, Inc.	310,740
1,088	Chubb Ltd.	308,324
7,291	Bank of America Corp.	305,918
2,410	Regal Rexnord Corp.	293,338
11,002	AT&T, Inc.	292,385

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

1. Statement of Significant Portfolio Changes (continued)

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

*Purchases*

Nominal Holding or Shares	Description	Cost USD
15,237,466	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	15,237,466
4,454,000	Sri Lanka Government Bond, STEP	3,924,856
5,201,000	Ghana Government Bond, STEP	3,689,114
4,065,000	Sri Lanka Government Bond, STEP	3,177,399
3,076,000	Nigeria Government Bond	3,123,637
3,017,000	Colombia Government Bond	3,074,685
3,302,000	Ghana Government Bond, STEP	2,877,602
3,014,000	Romania Government Bond	2,701,258
2,702,000	Hungary Government Bond	2,694,468
2,562,000	Kazakhstan Government Bond	2,480,427
2,660,000	Azerbaijan Government Bond	2,334,017
2,480,000	Turkiye Government Bond	2,305,293
2,290,000	South Africa Government Bond	2,218,504
2,503,000	Philippines Government Bond	2,003,216
1,801,000	Oman Government Bond	1,890,065
1,899,000	Suci Second Investment Co.	1,882,650
2,169,000	Dominican Republic Government Bond	1,853,637
1,776,000	Oman Government Bond	1,836,128
1,801,000	Hazine Mustesarligi Varlik Kiralama AS	1,835,774
2,365,000	South Africa Government Bond	1,725,672

*Sales*

Nominal Holding or Shares	Description	Proceed USD
16,658,101	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	16,658,101
6,026,000	Oman Government Bond	5,997,940
4,813,000	Qatar Government Bond	4,748,265
3,887,000	Brazil Government Bond	3,762,787
3,395,000	Turkiye Government Bond	3,353,243
3,391,000	Colombia Government Bond	3,340,201
3,335,000	Kuwait Government Bond	3,267,690
3,744,000	Azerbaijan Government Bond	3,260,518
4,498,000	Brazil Government Bond	3,111,663
2,884,000	Qatar Government Bond	2,621,661
3,353,000	Peru Government Bond	2,590,062
2,541,000	Southern Gas Corridor CJSC	2,569,332
3,304,000	Kenya Government Bond	2,523,779
2,372,000	Bahrain Government Bond	2,427,580
2,603,000	Dominican Republic Government Bond	2,324,172
2,148,000	Dominican Republic Government Bond	2,225,245
2,223,000	Jordan Government Bond	2,215,498
2,171,000	Colombia Government Bond	2,162,473
2,330,000	CBB International Sukuk Programme Co. WLL	2,161,746
2,168,000	Brazil Government Bond	2,106,555

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
31,921,839	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	31,921,839
3,354,000	CCO Holdings LLC / CCO Holdings Capital Corp.	3,122,827
2,844,000	Sirius XM Radio LLC	2,661,692
2,906,000	CCO Holdings LLC / CCO Holdings Capital Corp.	2,586,342
2,415,000	Ford Motor Credit Co. LLC, FRN	2,447,686
2,370,000	Ford Motor Credit Co. LLC	2,436,908
2,385,000	Intelsat Jackson Holdings SA	2,268,519
2,163,000	CCO Holdings LLC / CCO Holdings Capital Corp.	2,105,312
2,198,000	CCO Holdings LLC / CCO Holdings Capital Corp.	2,003,136
1,784,000	Entegris, Inc.	1,782,099
1,851,000	DISH DBS Corp.	1,709,349
1,682,000	EMRLD Borrower LP / Emerald Co.-Issuer, Inc.	1,692,127
1,679,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	1,645,985
1,971,000	iHeartCommunications, Inc.	1,610,828
1,600,000	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC	1,596,304
1,624,000	DaVita, Inc.	1,501,752
1,423,000	Vistra Operations Co. LLC	1,492,668
1,410,000	DISH Network Corp.	1,482,162
1,502,000	Standard Industries, Inc.	1,480,773
1,382,000	Clarios Global LP / Clarios US Finance Co.	1,405,002

Sales

Nominal Holding or Shares	Description	Proceed USD
29,480,258	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	29,480,258
757,000	CCO Holdings LLC / CCO Holdings Capital Corp.	743,708
520,000	Newell Brands, Inc.	495,469
460,000	Genesis Energy LP / Genesis Energy Finance Corp.	470,380
452,000	Permian Resources Operating LLC	456,453
475,000	CCO Holdings LLC / CCO Holdings Capital Corp.	451,293
400,000	Ford Motor Credit Co. LLC	406,584
400,000	Ford Motor Credit Co. LLC, FRN	402,816
425,000	CCO Holdings LLC / CCO Holdings Capital Corp.	384,951
406,000	Sirius XM Radio LLC	384,532
343,000	Intelsat Jackson Holdings SA	340,673
325,000	Nexstar Media, Inc.	311,173
300,000	Acadia Healthcare Co., Inc.	296,335
314,000	CCO Holdings LLC / CCO Holdings Capital Corp.	292,347
293,000	CCO Holdings LLC / CCO Holdings Capital Corp.	287,148
259,000	Entegris, Inc.	258,607
248,000	Avis Budget Car Rental LLC / Avis Budget Finance, Inc.	248,057
263,000	CommScope LLC	247,625
264,000	DISH DBS Corp.	246,160
240,000	EMRLD Borrower LP / Emerald Co.-Issuer, Inc.	243,692

JPMorgan ETFs (Ireland) ICAV  
Unaudited Appendices (continued)

1. Statement of Significant Portfolio Changes (continued)  
JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
2,924,484	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,924,484
750,000	Wells Fargo & Co., FRN	738,436
700,000	Comcast Corp.	692,907
650,000	Cadence Design Systems, Inc.	627,414
600,000	Quanta Services, Inc.	600,307
650,000	Pioneer Natural Resources Co.	566,279
550,000	Amphenol Corp.	559,959
550,000	Cadence Design Systems, Inc.	545,778
500,000	Marvell Technology, Inc.	517,891
600,000	Emera US Finance LP	515,180
500,000	Pacific Gas & Electric Co.	510,507
600,000	Bank of America Corp., FRN	500,215
550,000	Exxon Mobil Corp.	500,213
600,000	Quanta Services, Inc.	498,642
500,000	Enbridge, Inc., FRN	497,357
500,000	Accenture Capital, Inc.	496,562
500,000	Cencora, Inc.	453,100
450,000	Deutsche Bank AG, FRN	452,791
450,000	Bank of America Corp., FRN	451,372
450,000	DuPont de Nemours, Inc.	437,892
500,000	UBS Group AG	431,491
400,000	Glencore Funding LLC	408,073
400,000	Entergy Louisiana LLC	402,736
400,000	Williams Cos., Inc. (The)	399,908
400,000	NatWest Group plc, FRN	399,269
400,000	Jersey Central Power & Light Co.	392,399
400,000	VICI Properties LP	390,099

Sales

Nominal Holding or Shares	Description	Proceed USD
2,762,622	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,762,622
435,000	Bank of America Corp., FRN	422,199
400,000	Jersey Central Power & Light Co.	395,271
340,000	M&T Bank Corp., FRN	331,390
350,000	Pioneer Natural Resources Co.	310,837
350,000	Pioneer Natural Resources Co.	310,318
300,000	Gilead Sciences, Inc.	297,756
300,000	Lloyds Banking Group plc, FRN	294,768
300,000	Goldman Sachs Group, Inc. (The), FRN	290,967
319,000	Intercontinental Exchange, Inc.	288,518
250,000	Amphenol Corp.	255,603
270,000	UDR, Inc.	227,733
220,000	PPL Capital Funding, Inc.	216,868
221,000	Warnermedia Holdings, Inc.	214,075
221,000	T-Mobile USA, Inc.	213,149
215,000	Cadence Design Systems, Inc.	211,259
220,000	AbbVie, Inc.	210,731
200,000	UBS Group AG, FRN	205,641
238,000	Regeneron Pharmaceuticals, Inc.	201,796
200,000	ITC Holdings Corp.	197,444
200,000	Sabine Pass Liquefaction LLC	197,104
200,000	Fifth Third Bancorp	190,953
172,000	Amphenol Corp.	172,454
170,000	UDR, Inc.	168,320
200,000	Bank of America Corp., FRN	158,984
150,000	Bristol-Myers Squibb Co.	146,128

JPMorgan ETFs (Ireland) ICAV  
*Unaudited Appendices (continued)*

**1. Statement of Significant Portfolio Changes (continued)**  
**JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF**

*Purchases*

Nominal Holding or Shares	Description	Cost USD
48,200,390	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	48,200,390
13,000,000	Rockwell Automation, Inc.	12,998,389
8,700,000	Fiserv, Inc.	8,698,927
7,109,000	NTT Finance Corp.	6,811,967
6,500,000	Healthpeak OP LLC	6,499,193
6,500,000	Eaton Corp. plc	6,499,188
6,500,000	Brookfield Corp.	6,499,169
6,500,000	Brookfield Corp.	6,499,160
6,500,000	Intercontinental, Inc.	6,496,764
6,500,000	Keurig Dr Pepper, Inc.	6,494,350
6,451,000	Equitable Financial Life Global Funding	6,445,517
6,500,000	Alphabet, Inc.	6,429,349
6,300,000	Commerzbank AG, FRN	6,300,000
6,300,000	Dow Chemical Co. (The)	6,299,213
6,000,000	Cardinal Health, Inc.	5,999,258
6,000,000	Fiserv, Inc.	5,999,258
6,000,000	Mondelez International, Inc.	5,999,258
6,000,000	Danaher Corp.	5,999,257
6,000,000	Johnson Controls International plc	5,999,257
6,000,000	Johnson Controls International plc	5,999,257

*Sales*

Nominal Holding or Shares	Description	Proceed USD
47,505,125	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	47,505,125
2,282,000	New York Life Global Funding	2,282,502
1,738,000	Broadcom, Inc.	1,758,908
1,719,000	Morgan Stanley Bank NA, FRN	1,735,038
1,566,000	New York Life Global Funding, FRN	1,568,192
1,400,000	General Motors Financial Co., Inc.	1,346,520
1,254,000	Corebridge Global Funding	1,254,966
826,000	Discovery Communications LLC	824,555
760,000	CVS Health Corp.	757,484
505,000	American Honda Finance Corp., FRN	505,444
465,000	NatWest Markets Plc.	465,191
396,000	Bristol-Myers Squibb Co., FRN	396,845
300,000	Georgia-Pacific LLC	300,636
283,000	Protective Life Global Funding	285,120
284,000	Ecolab, Inc.	284,781
216,092	Galaxy XXVIII CLO Ltd. 'A1', FRN	216,092

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## 2. Total Expense Ratios

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
<b>AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF</b>		
Class USD (acc)	0.30%	0.30%
Class USD (dist)	0.30%	0.30%
<b>All Country Research Enhanced Index Equity Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.25%	0.25%
Class EUR (acc)	0.25%	0.25%
Class EUR Hedged (acc)	0.25%	0.25%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
<b>BetaBuilders China Aggregate Bond UCITS ETF</b>		
Class EUR Hedged (acc)	0.28%	0.28%
Class GBP Hedged (acc)	0.28%	0.28%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
Class USD Hedged (dist)	0.28%	0.28%
<b>BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF</b>		
Class EUR (acc)	0.10%	0.10%
<b>BetaBuilders EUR Govt Bond UCITS ETF</b>		
Class EUR (acc)	0.10%	0.10%
<b>BetaBuilders UK Gilt 1-5 yr UCITS ETF</b>		
Class GBP (dist)	0.07%	0.07%
<b>BetaBuilders US Equity UCITS ETF</b>		
Class USD (acc)	0.04%	0.04%
Class USD (dist)	0.04%	0.04%
<b>BetaBuilders US Small Cap Equity UCITS ETF</b>		
Class USD (acc)	0.14%	0.14%
Class USD (dist)	0.14%	0.14%
<b>BetaBuilders US Treasury Bond 0-1 yr UCITS ETF</b>		
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
<b>BetaBuilders US Treasury Bond 0-3 Months UCITS ETF</b>		
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
<b>BetaBuilders US Treasury Bond 1-3 yr UCITS ETF</b>		
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
<b>BetaBuilders US Treasury Bond UCITS ETF</b>		
Class GBP Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
<b>Carbon Transition China Equity (CTB) UCITS ETF</b>		
Class USD (acc)	0.35%	0.35%
<b>Carbon Transition Global Equity (CTB) UCITS ETF</b>		
Class EUR (acc)	0.19%	0.19%
Class EUR Hedged (acc)	0.19%	0.19%
Class USD (acc)	0.19%	0.19%
<b>China A Research Enhanced Index Equity Active UCITS ETF</b>		
Class USD (acc)	0.40%	0.40%
Class USD (dist)	0.40%	0.40%

## 2. Total Expense Ratios (continued)

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
<b>Climate Change Solutions Active UCITS ETF</b>		
Class USD (acc)	0.55%	0.55%
<b>Emerging Markets Local Currency Bond Active UCITS ETF (1)</b>		
Class USD (acc)	0.45%	0.45%
Class USD (dist)	0.45%	0.45%
<b>EUR 1-5 yr IG Corporate Bond Active UCITS ETF</b>		
Class EUR (acc)	0.04%	0.19%*
<b>EUR Aggregate Bond Active UCITS ETF (2)</b>		
Class CHF Hedged (acc)	0.30%	0.30%
Class EUR (acc)	0.30%	0.30%
Class EUR (dist)	0.30%	0.30%
<b>EUR Government Bond Active UCITS ETF (2)</b>		
Class EUR (acc)	0.15%	0.15%
Class EUR (dist)	0.15%	0.15%
<b>EUR High Yield Bond Active UCITS ETF</b>		
Class EUR (acc)	0.45%	0.45%
Class EUR (dist)	0.45%	0.45%
Class GBP Hedged (acc)	0.45%	0.45%
<b>EUR IG Corporate Bond Active UCITS ETF</b>		
Class EUR (acc)	0.04%	0.19%*
Class EUR (dist)	0.04%	0.19%*
Class GBP Hedged (acc)	0.04%	0.19%*
<b>EUR Ultra-Short Income Active UCITS ETF</b>		
Class EUR (acc)	0.18%	0.18%
<b>Europe Research Enhanced Index Equity Active UCITS ETF</b>		
Class EUR (acc)	0.25%	0.25%
Class EUR (dist)	0.25%	0.25%
<b>Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>		
Class EUR (acc)	0.25%	0.25%
Class EUR (dist)	0.25%	0.25%
<b>Eurozone Research Enhanced Index Equity Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.25%	0.25%
Class EUR (acc)	0.25%	0.25%
Class EUR (dist)	0.25%	0.25%
<b>GBP Ultra-Short Income Active UCITS ETF</b>		
Class GBP (acc)	0.18%	0.18%
Class GBP (dist)	0.18%	0.18%
<b>Global Aggregate Bond Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.30%	0.30%
Class EUR Hedged (acc)	0.30%	0.30%
Class GBP Hedged (acc)	0.30%	0.30%
Class GBP Hedged (dist) <sup>†</sup>	0.30%	0.30%
Class USD (acc)	0.30%	0.30%
Class USD (dist)	0.30%	0.30%
Class USD Hedged (acc)	0.30%	0.30%

<sup>†</sup> Share Class launched in the current reporting period.

(1) Sub-Fund launched on 5 March 2025.

(2) Sub-Fund launched on 21 January 2025.

\*The TER includes a waiver of 0.15% per annum until 31 May 2026. From 1 June 2026, the TER will revert to up to 0.19% per annum.

## 2. Total Expense Ratios (continued)

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
<b>Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF</b>		
Class EUR (acc)	0.30%	0.30%
Class USD (acc)	0.30%	0.30%
Class USD (dist)	0.30%	0.30%
<b>Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF (3)</b>		
Class EUR (acc)	0.30%	0.30%
Class USD (acc)	0.30%	0.30%
Class USD (dist)	0.30%	0.30%
<b>Global Equity Multi-Factor UCITS ETF</b>		
Class USD (acc)	0.19%	0.19%
<b>Global Equity Premium Income Active UCITS ETF</b>		
Class USD (acc)	0.35%	0.35%
Class USD (dist)	0.35%	0.35%
<b>Global Government Bond Active UCITS ETF (4)</b>		
Class CHF Hedged (acc)	0.23%	0.23%
Class EUR Hedged (acc)	0.23%	0.23%
Class GBP Hedged (acc)	0.23%	0.23%
Class GBP Hedged (dist)	0.23%	0.23%
Class USD (acc)	0.23%	0.23%
Class USD (dist)	0.23%	0.23%
Class USD Hedged (acc)	0.23%	0.23%
<b>Global High Yield Corporate Bond Multi-Factor Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.35%	0.35%
Class EUR Hedged (dist)	0.35%	0.35%
Class GBP Hedged (dist)	0.35%	0.35%
Class MXN Hedged (acc)	0.35%	0.35%
Class USD (acc)	0.35%	0.35%
Class USD (dist)	0.35%	0.35%
Class USD Hedged (acc)	0.35%	0.35%
<b>Global IG Corporate Bond Active UCITS ETF (5)</b>		
Class CHF Hedged (acc)	0.25%	0.25%
Class EUR Hedged (acc)	0.25%	0.25%
Class GBP Hedged (acc)	0.25%	0.25%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
Class USD Hedged (acc)	0.25%	0.25%
<b>Global Research Enhanced Index Equity Active UCITS ETF</b>		
Class EUR (acc)	0.25%	0.25%
Class EUR Hedged (acc)	0.25%	0.25%
Class GBP Hedged (acc)	0.25%	0.25%
Class GBP Hedged (dist) <sup>†</sup>	0.25%	0.25%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
<b>Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.25%	0.25%
Class EUR (acc)	0.25%	0.25%
Class EUR Hedged (acc)	0.25%	0.25%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%

<sup>†</sup> Share Class launched in the current reporting period.

(3) Sub-Fund launched on 5 March 2025.

(4) Sub-Fund launched on 4 June 2025.

(5) Sub-Fund launched on 20 May 2025.



## 2. Total Expense Ratios (continued)

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
<b>Green Social Sustainable Bond Active UCITS ETF</b>		
Class EUR Hedged (acc)	0.32%	0.32%
Class USD (acc)	0.32%	0.32%
<b>Japan Research Enhanced Index Equity Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.25%	0.25%
Class EUR Hedged (acc)	0.25%	0.25%
Class JPY (acc)	0.25%	0.25%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
<b>Nasdaq Equity Premium Income Active UCITS ETF</b>		
Class USD (acc)	0.35%	0.35%
Class USD (dist)	0.35%	0.35%
<b>UK Equity Core Active UCITS ETF</b>		
Class GBP (acc)	0.25%	0.25%
Class GBP (dist)	0.25%	0.25%
<b>US Equity Active UCITS ETF</b>		
Class EUR Hedged (acc)	0.39%	0.39%
Class USD (acc)	0.39%	0.39%
Class USD (dist)	0.39%	0.39%
<b>US Equity Premium Income Active UCITS ETF</b>		
Class USD (acc)	0.35%	0.35%
Class USD (dist)	0.35%	0.35%
<b>US Growth Equity Active UCITS ETF</b>		
Class EUR Hedged (acc)	0.49%	0.49%
Class USD (acc)	0.49%	0.49%
Class USD (dist)	0.49%	0.49%
<b>US Research Enhanced Index Equity Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.20%	0.20%
Class EUR (acc)	0.20%	0.20%
Class EUR Hedged (acc)	0.20%	0.20%
Class USD (acc)	0.20%	0.20%
Class USD (dist)	0.20%	0.20%
<b>US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF</b>		
Class CHF Hedged (acc)	0.20%	0.20%
Class EUR (acc)	0.20%	0.20%
Class EUR Hedged (acc)	0.20%	0.20%
Class USD (acc)	0.20%	0.20%
Class USD (dist)	0.20%	0.20%
<b>US Value Equity Active UCITS ETF</b>		
Class EUR Hedged (acc)	0.49%	0.49%
Class USD (acc)	0.49%	0.49%
Class USD (dist)	0.49%	0.49%
<b>USD Emerging Markets Sovereign Bond UCITS ETF</b>		
Class CHF Hedged (acc)	0.39%	0.39%
Class EUR Hedged (acc)	0.39%	0.39%
Class GBP Hedged (dist)	0.39%	0.39%
Class MXN Hedged (acc)	0.39%	0.39%
Class USD (acc)	0.39%	0.39%
Class USD (dist)	0.39%	0.39%

2. Total Expense Ratios (continued)

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
<b>USD High Yield Bond Active UCITS ETF</b>		
Class CHF Hedged (dist)	0.45%	0.45%
Class EUR Hedged (dist)	0.45%	0.45%
Class GBP Hedged (acc)	0.45%	0.45%
Class GBP Hedged (dist) <sup>†</sup>	0.45%	0.45%
Class USD (acc)	0.45%	0.45%
Class USD (dist)	0.45%	0.45%
<b>USD IG Corporate Bond Active UCITS ETF</b>		
Class EUR Hedged (acc)	0.14%	0.19% <sup>#</sup>
Class GBP Hedged (acc)	0.12%	0.19% <sup>#</sup>
Class GBP Hedged (dist) <sup>†</sup>	0.09%	0.19% <sup>#</sup>
Class USD (acc)	0.13%	0.19% <sup>#</sup>
Class USD (dist)	0.12%	0.19% <sup>#</sup>
<b>USD Ultra-Short Income Active UCITS ETF</b>		
Class USD (acc)	0.18%	0.18%
Class USD (dist)	0.18%	0.18%

<sup>†</sup>Share Class launched in the current reporting period.

<sup>#</sup>With effect from 1 May 2025, the Management Company has granted a fee waiver of 0.15% per annum until 31 May 2026. From 1 June 2026, the TER will revert to up to 0.19% per annum.

### 3. Securities Financing Transactions

The ICAV engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, Securities Financing Transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on securities lending transactions during the period. In accordance with Article 13 of the Regulation, the information on securities lending transactions are detailed below.

Collateral received or granted with respect to Securities Financing Transactions are disclosed on a trade date basis of accounting.

#### Global Data

##### Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is detailed below. Total lendable assets represent the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	1.49
BetaBuilders US Equity UCITS ETF	1.17
BetaBuilders US Small Cap Equity UCITS ETF	13.91
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	14.68
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	1.63
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	16.31
BetaBuilders US Treasury Bond UCITS ETF	12.71
Global Equity Multi-Factor UCITS ETF	3.96
UK Equity Core Active UCITS ETF	1.39
USD Emerging Markets Sovereign Bond UCITS ETF	4.60

##### Amount of assets engaged in securities lending transactions

#### Securities lending transactions

The following table represents the total value of assets engaged in securities lending transactions and as a proportion of the Sub-Funds' net assets as at the reporting date:

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of Net Assets
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	195,634	1.48
BetaBuilders US Equity UCITS ETF	USD	524,639	1.17
BetaBuilders US Small Cap Equity UCITS ETF	USD	27,085,400	13.74
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	522,175,984	14.64
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	19,524,365	1.63
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	31,776,109	16.19
BetaBuilders US Treasury Bond UCITS ETF	USD	8,498,274	12.63
Global Equity Multi-Factor UCITS ETF	USD	8,002,299	3.95
UK Equity Core Active UCITS ETF	GBP	5,034,230	1.37
USD Emerging Markets Sovereign Bond UCITS ETF	USD	20,875,602	4.52

#### Concentration Data

##### Ten largest collateral issuers

#### Securities lending transactions

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds across securities lending transactions as at the reporting date:

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF		JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF	
Issuer	Non-Cash Collateral EUR	Issuer	Non-Cash Collateral USD
Germany Government	78,272	Micron Technology, Inc.	18,253
Austria Government	51,172	Amazon.com, Inc.	17,217
France Government	22,854	Apple, Inc.	17,217
Netherlands Government	20,055	Costco Wholesale Corp.	17,217
Belgium Government	17,415	Eli Lilly & Co.	17,217
Finland Government	10,690	Home Depot, Inc. (The)	17,217
		Mastercard, Inc.	17,217
		Microsoft Corp.	17,217
		NVIDIA Corp.	17,217
		QUALCOMM, Inc.	17,217

**JPMorgan ETFs (Ireland) ICAV**  
*Unaudited Appendices (continued)*

**3. Securities Financing Transactions (continued)**

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF**

Issuer	Non-Cash Collateral USD
UK Treasury	4,310,512
US Treasury	1,786,160
Rolls-Royce Holdings plc	778,889
Compass Group plc	541,827
Royal Bank Of Canada	541,827
Shell plc	541,827
NVIDIA Corp.	526,565
Vinci SA	512,352
BP plc	471,028
Safran SA	448,801

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF**

Issuer	Non-Cash Collateral USD
Alibaba Group Holding Ltd.	31,179
Amazon.com, Inc.	31,179
Apple, Inc.	31,179
BP plc	31,179
Rolls-Royce Holdings plc	31,179
Salesforce, Inc.	31,179
SAP SE	31,179
Tencent Holdings Ltd.	31,179
United Parcel Service, Inc.	31,179
Xiaomi Corp.	31,179

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF**

Issuer	Non-Cash Collateral USD
Canada Government	3,453,493
New Zealand Government	347,046
Amazon.com, Inc.	133,869
Apple, Inc.	133,869
Eli Lilly & Co.	133,869
Home Depot, Inc. (The)	133,869
Micron Technology, Inc.	124,370
Microsoft Corp.	124,370
NVIDIA Corp.	124,370
QUALCOMM, Inc.	124,370

**JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF**

Issuer	Non-Cash Collateral GBP
US Treasury	981,491
UK Treasury	398,125
France Government	247,472
Germany Government	242,316
Netherlands Government	169,316
Austria Government	135,048
Rolls-Royce Holdings plc	110,911
BP plc	101,004
Safran SA	99,393
Belgium Government	89,617

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF**

Issuer	Non-Cash Collateral USD
Micron Technology, Inc.	18,573,657
Regeneron Pharmaceuticals, Inc.	16,555,662
Cardinal Health, Inc.	15,632,988
Edison International	15,632,988
Cencora, Inc.	15,632,983
Edwards Lifesciences Corp.	15,632,983
Hess Corp.	14,380,341
Juniper Networks, Inc.	12,187,731
Kellanova	9,914,768
KLA Corp.	9,418,887

**JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF**

Issuer	Non-Cash Collateral USD
Canada Government	8,442,603
New Zealand Government	1,147,682
Micron Technology, Inc.	773,392
Microsoft Corp.	599,684
QUALCOMM, Inc.	599,684
Amazon.com, Inc.	599,683
Apple, Inc.	599,683
Eli Lilly & Co.	599,683
Home Depot, Inc. (The)	599,683
NVIDIA Corp.	599,683

**JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF**

Issuer	Non-Cash Collateral USD
US Treasury	2,158,516
UK Treasury	1,270,675
NVIDIA Corp.	195,626
Rolls-Royce Holdings plc	191,099
Tencent Holdings Ltd.	175,719
Alibaba Group Holding Ltd.	173,779
Renasas Electronics Corp.	163,177
QUALCOMM, Inc.	155,917
Anglo American plc	108,944
Belgium Government	100,328

**JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF**

Issuer	Non-Cash Collateral USD
France Government	9,112,369
UK Treasury	7,452,027
Germany Government	2,739,832
Finland Government	839,147
Austria Government	505,977
Belgium Government	460,524
Netherlands Government	330,456

**JPMorgan ETFs (Ireland) ICAV**  
*Unaudited Appendices (continued)*

**3. Securities Financing Transactions (continued)**

*Top ten counterparties*

**Securities lending transactions**

The following table lists the top ten counterparties across securities lending transactions as at the reporting date:

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF		
	Amount EUR	% of Net Assets
BNP Paribas	195,634	1.48

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	3,109,705	1.58
Bank of Nova Scotia	9,741,755	4.94
Healthcare of Ontario Pension Plan	5,681,917	2.88
HSBC	1,641,735	0.83
UBS	6,910,288	3.51

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF		
	Amount USD	% of Net Assets
BNP Paribas	2,227,887	0.19
Jefferies	17,296,478	1.44

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	885,547	1.32
BNP Paribas	2,869,893	4.26
Healthcare of Ontario Pension Plan	3,262,924	4.85
Jefferies	1,345,247	2.00
NatWest Markets plc	134,663	0.20

JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF		
	Amount GBP	% of Net Assets
Bank of America Merrill Lynch	281,513	0.08
Bank of Nova Scotia	702,130	0.19
BNP Paribas	1,202,361	0.33
Citibank NA	106,490	0.03
HSBC	204,125	0.05
Jefferies	2,450,198	0.67
UBS	87,413	0.02

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	766	-
Bank of Nova Scotia	53,528	0.12
BNP Paribas	18,651	0.04
Healthcare of Ontario Pension Plan	451,694	1.01

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	18,866,830	0.53
BNP Paribas	368,414,718	10.33
Healthcare of Ontario Pension Plan	89,638,699	2.51
Jefferies	15,477,051	0.43
NatWest Markets plc	29,778,686	0.84

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	2,928,508	1.49
BNP Paribas	9,265,702	4.72
Healthcare of Ontario Pension Plan	18,775,816	9.57
NatWest Markets plc	806,083	0.41

JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	1,441,416	0.71
Bank of Nova Scotia	252,815	0.12
Citibank NA	1,836,611	0.91
Healthcare of Ontario Pension Plan	1,211,887	0.60
HSBC	372,491	0.18
UBS	2,887,079	1.43

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF		
	Amount USD	% of Net Assets
Bank of America Merrill Lynch	9,964,738	2.16
Bank of Nova Scotia	957	-
BNP Paribas	1,606,325	0.35
HSBC	7,097,782	1.53
RBC	583,114	0.13
UBS	1,622,686	0.35

**Aggregate Transaction Data**

*Type and quality of collateral*

**Securities lending transactions**

Non-cash collateral received by the Sub-Funds in respect of securities lending transactions as at the reporting date are in the form of debt securities having investment grade credit rating and equities listed on developed countries indices.

Quality of this collateral is detailed below:

Sub-Fund	Sub-Fund Currency	Investment Grade	Non-Rated*	Total
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	200,458	-	200,458
BetaBuilders US Equity UCITS ETF	USD	852	577,241	578,093
BetaBuilders US Small Cap Equity UCITS ETF	USD	6,593,737	23,386,310	29,980,047
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	745,505	438,851,967	439,597,472
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	-	623,588	623,588
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	9,609,593	24,166,820	33,776,413
BetaBuilders US Treasury Bond UCITS ETF	USD	3,806,377	3,780,253	7,586,630
Global Equity Multi-Factor UCITS ETF	USD	3,585,780	5,468,402	9,054,182
UK Equity Core Active UCITS ETF	GBP	2,263,384	3,241,174	5,504,558
USD Emerging Markets Sovereign Bond UCITS ETF	USD	21,440,332	-	21,440,332

\*Non-Rated collateral comprises equity securities.

### 3. Securities Financing Transactions (continued)

#### Maturity tenor of collateral

##### Securities lending transactions

The following table provides an analysis of the maturity tenor of collateral received in relation to securities lending transactions as at the reporting date.

Maturity	Collateral Value				
	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	BetaBuilders US Equity UCITS ETF	BetaBuilders US Small Cap Equity UCITS ETF	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF
	EUR	USD	USD	USD	USD
Cash					
less than 1 day	-	-	-	127,466,354	19,128,256
Non-Cash					
1 to 7 days	-	-	-	-	-
1 to 4 weeks	-	-	41,083	-	-
1 to 3 months	6,656	-	423,307	-	-
3 to 12 months	5,498	-	444,772	40,722	-
more than 1 year	188,304	852	5,684,575	704,783	-
open maturity	-	577,241	23,386,310	438,851,967	623,588
	<b>200,458</b>	<b>578,093</b>	<b>29,980,047</b>	<b>567,063,826</b>	<b>19,751,844</b>

Maturity	Collateral Value				
	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	BetaBuilders US Treasury Bond UCITS ETF	Global Equity Multi-Factor UCITS ETF	UK Equity Core Active UCITS ETF	USD Emerging Markets Sovereign Bond UCITS ETF
	USD	USD	USD	GBP	USD
Cash					
less than 1 day	814,385	1,506,502	-	-	984,728
Non-Cash					
1 to 7 days	-	-	-	-	439,323
1 to 4 weeks	-	-	50,479	-	62,342
1 to 3 months	-	-	3,050	-	859,655
3 to 12 months	332,633	123,273	148,983	34,976	2,822,201
more than 1 year	9,276,960	3,683,104	3,383,268	2,228,407	17,256,811
open maturity	24,166,820	3,780,253	5,468,402	3,241,175	-
	<b>34,590,798</b>	<b>9,093,132</b>	<b>9,054,182</b>	<b>5,504,558</b>	<b>22,425,060</b>

#### Currency of collateral

##### Securities lending transactions

The following table provides currency of collateral received in relation to securities lending transactions as at the reporting date.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)					
		AUD	CAD	CHF	DKK	EUR	GBP
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	-	-	-	-	200,458	-
BetaBuilders US Equity UCITS ETF	USD	2,064	3,432	133	20	11,366	43,049
BetaBuilders US Small Cap Equity UCITS ETF	USD	461,337	642,218	24,152	3,585	2,787,696	12,546,742
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	-	3,509,253	21,027	-	845,159	68,593
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	-	-	19,307	-	91,502	62,982
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	-	7,388,685	-	-	3,075,948	-
BetaBuilders US Treasury Bond UCITS ETF	USD	-	2,876,246	5,883	-	958,010	19,189
Global Equity Multi-Factor UCITS ETF	USD	70,497	28,224	26,870	93	329,141	1,979,356
UK Equity Core Active UCITS ETF	GBP	151,298	45,384	91,569	16,424	1,477,635	1,355,213
USD Emerging Markets Sovereign Bond UCITS ETF	USD	-	-	-	-	21,440,332	-

### 3. Securities Financing Transactions (continued)

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)					Total
		HKD	JPY	SEK	SGD	USD	
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	-	-	-	-	-	200,458
BetaBuilders US Equity UCITS ETF	USD	-	-	-	-	518,029	578,093
BetaBuilders US Small Cap Equity UCITS ETF	USD	585,480	2,314,904	1,544	1,342	10,611,047	29,980,047
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	126,759	20,784	-	-	562,472,251	567,063,826
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	116,390	19,084	-	-	19,442,579	19,751,844
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	-	-	-	-	24,126,165	34,590,798
BetaBuilders US Treasury Bond UCITS ETF	USD	35,462	5,815	-	-	5,192,527	9,093,132
Global Equity Multi-Factor UCITS ETF	USD	453,764	1,121,513	6,608	12	5,038,104	9,054,182
UK Equity Core Active UCITS ETF	GBP	286,238	674,109	66,734	6,707	1,333,247	5,504,558
USD Emerging Markets Sovereign Bond UCITS ETF	USD	-	-	-	-	984,728	22,425,060

#### Maturity tenor of securities lending agreements

##### Securities lending transactions

The ICAV's securities lending transactions have open maturity.

#### Country in which counterparties are established

##### Securities lending transactions

The following table provides details of the country of incorporation of counterparties across securities lending transactions:

Counterparty	Country of Incorporation	Counterparty	Country of Incorporation
Bank of America Merrill Lynch	United States of America	HSBC	United Kingdom
Bank of Nova Scotia	Canada	Jefferies	United States of America
BNP Paribas	France	NatWest Markets plc	United Kingdom
Citibank NA	United States of America	RBC	Canada
Healthcare of Ontario Pension Plan	Canada	UBS	Switzerland

#### Settlement and clearing

All Sub-Funds engaged in securities lending agreements utilise bi-lateral settlement and clearing with their respective counterparty.

#### Reuse of collateral

##### Share of collateral received that is reused and reinvestment return

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions, reverse repurchase agreements and OTC derivative transactions, cannot be sold, reinvested or pledged.

##### Securities lending transactions

As at the period end, all of the cash collateral received in respect of securities lending was re-invested into Reverse Repurchase Transactions with high quality government bonds as collateral. This is managed by the Securities Lending Agent based solely on the approved guidelines and agreement issued by JPMorgan Asset Management (Europe) S.à r.l..

Income earned by the Sub-Funds from the reinvestment of cash collateral, net of any interest payable to the relevant counterparty, amounted to USD 88,266 for the six month period ended 30 June 2025 and is recorded under the "Securities lending income" in the Statement of Comprehensive Income.

Details relating to the permitted reuse of cash collateral are disclosed in the latest Prospectus available from <https://am.jpmorgan.com/ie/en/asset-management>

#### Safekeeping of Collateral

##### Collateral received

##### Securities lending transactions

All collateral received, if any, is held at J.P. Morgan Chase Bank ("JPM") in its capacity as tri-party collateral manager in an account designated as client assets on JPM's books and records and therefore segregated from those of the borrower, J.P. Morgan SE and the tri-party collateral manager.

##### Collateral granted

##### Securities lending transactions

As at the reporting date, there was no collateral granted with respect to securities lending transactions.

#### Return and cost

##### Securities lending transactions

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed in Note 16 to the Financial Statements.

JPMorgan ETFs (Ireland) ICAV  
 Unaudited Appendices (continued)

4. Sub-Fund Tracking Errors

Standalone / Sub-Fund name	Standalone / Sub-Fund number	Launch date	Index tracking?	Expected tracking errors	Semi-Annual tracking error %	Comments
JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF	C458681	17/03/2022	Yes	up to 2.00%	0.56%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	C175317	15/02/2018	Yes	up to 1.00%	0.04%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF	C182003	25/04/2019	Yes	up to 1.00%	0.05%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF	C178895	06/06/2018	Yes	up to 1.00%	0.02%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF	C187895	03/04/2019	Yes	up to 1.00%	0.02%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF	C477169	09/08/2022	Yes	up to 0.30%	0.06%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	C190324	09/07/2019	Yes	up to 1.00%	0.02%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	C443859	17/02/2021	Yes	up to 1.00%	0.03%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	C178896	06/06/2018	Yes	up to 1.00%	0.06%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF	C182016	25/04/2019	Yes	up to 1.00%	0.11%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF	C491198	06/12/2022	Yes	up to 1.00%	0.10%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF	C430452	04/11/2020	Yes	up to 1.00%	0.04%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF	C190300	09/07/2019	Yes	up to 1.00%	0.05%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF	C174035	15/02/2018	Yes	up to 2.00%	0.43%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels



## 5. UCITS Remuneration Disclosures

JPMorgan Asset Management (Europe) S.à r.l. (the “Management Company”) is the authorised manager of JPMorgan ETFs (Ireland) ICAV (the “Fund”) and is part of the J.P. Morgan Chase & Co. group of companies. In this section, the terms “J.P. Morgan” or “Firm” refer to that group, and each of the entities in that group globally, unless otherwise specified.

This section of the semi-annual report has been prepared in accordance with the Undertakings for Collective Investment in Transferable Securities (the “UCITS Directive”) and the ‘Guidelines on sound remuneration policies’ issued by the European Securities and Markets Authority under the UCITS Directive. The information in this section is in respect of the most recent complete remuneration period (“Performance Year”) as at the reporting date.

### Remuneration Policy

A summary of the Remuneration Policy applying to the Management Company (the “Remuneration Policy”) can be found at <https://am.jpmorgan.com/lu/en/asset-management/adv/funds/policies/> (the “Remuneration Policy Statement”). This Remuneration Policy Statement includes details of how remuneration and benefits are calculated, including the financial and non-financial criteria used to evaluate performance, the responsibilities and composition of the Firm’s Compensation and Management Development Committee, and the measures adopted to avoid or manage conflicts of interest. A copy of this policy can be requested free of charge from the Management Company.

The Remuneration Policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the UCITS Funds it manages (“UCITS Identified Staff”). The UCITS Identified Staff include members of the Board of the Management Company (the “Board”), senior management, the heads of relevant Control Functions, and holders of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

The Board reviews and adopts the Remuneration Policy on an annual basis, and oversees its implementation, including the classification of UCITS Identified Staff. The Board last reviewed and adopted the Remuneration Policy that applied to the 2024 Performance Year in June 2024 with no material changes and was satisfied with its implementation.

### Quantitative Disclosures

The table below provides an overview of the aggregate total remuneration paid to staff of the Management Company in respect of the 2024 Performance Year and the number of beneficiaries.

Due to the Firm’s structure, the information needed to provide a further breakdown of remuneration attributable to the Company is not readily available and would not be relevant or reliable. However, for context, the Management Company manages 49 Alternative Investment Funds (with 54 sub-funds) and 6 UCITS (with 188 sub-funds) as at 31 December 2024, with a combined AUM as at that date of USD 20,085m and USD 531,778m respectively.

	Fixed remuneration	Variable remuneration	Total remuneration	Number of beneficiaries
All staff (USD ‘000s)	54,799	30,432	85,231	376

No performance fee was paid to any employees by JPMorgan ETFs (Ireland) ICAV in the year.

The aggregate total remuneration paid to UCITS Identified Staff in respect of the 2024 Performance Year was USD 155,031k, of which USD 7,881k relates to Senior Management and USD 147,150k relates to other UCITS Identified Staff<sup>(1)</sup>.

(1) The Identified Staff disclosures includes employees of companies to which portfolio management has been formally delegated, in line with the latest ESMA guidance.

## 6. Other Events

### Events during the period

4 February 2025

*Prospectus update*

Addendum dated 4 February 2025 to the Prospectus dated 19 July 2024 updating the information for investors in Singapore.

*Supplement update*

JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF

- The Supplement has been updated to reflect the change in the definition of “Valuation” for using “closing mid-market prices” in calculating the Sub-Fund’s net asset value.

24 March 2025

Approval of the following Sub-Fund:

- JPMorgan ETFs (Ireland) ICAV - India Research Enhanced Index Equity Active UCITS ETF

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## 7. Sustainable Finance Disclosure

The Sub-Funds below were categorised as Article 6 in respect of the Sustainable Finance Disclosure Regulation:

### Sub-Fund Name

JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Equity Premium Income Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Nasdaq Equity Premium Income Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - UK Equity Core Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - US Equity Premium Income Active UCITS ETF

As at the period-end the investments underlying the financial products did not take into account the EU criteria for environmentally sustainable economic activities.

The Sub-Funds below were categorised as Article 8 in respect of the Sustainable Finance Disclosure Regulation.

### Sub-Fund Name

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - All Country Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Emerging Markets Local Currency Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR 1-5 yr IG Corporate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR Aggregate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR Government Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR High Yield Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR IG Corporate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Aggregate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Government Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global IG Corporate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - US Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - US Growth Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - US Value Equity Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - USD High Yield Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - USD IG Corporate Bond Active UCITS ETF  
JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income Active UCITS ETF

**7. Sustainable Finance Disclosure (continued)**

The Sub-Funds below were categorised as Article 9 in respect of the Sustainable Finance Disclosure Regulation:

**Sub-Fund Name**

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

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

JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions Active UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond Active UCITS ETF

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned Active UCITS ETF



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