

AMJ

Alerian MLP Index ETN Due May 24 2024

Analyst Report

This ETF will invest its assets in a market-cap weighted, float-adjusted index created to provide a comprehensive benchmark for investors to track the performance of the energy MLP sector. MLPs have attracted significant interest for two primary reasons: (1) required quarterly distributions provide a steady stream of current income, and (2) because they are partnerships, MLPs avoid corporate income taxes at both the federal and state level; the tax liability is passed through to the individual partners. By generating at least 90% of income from natural resource-based activities such as transportation and storage, an entity can qualify as an MLP and not be taxed as a corporation. So the IRS treats shareholders of an MLP as partners, making the MLP itself a pass-through entity. That means that taxes are avoided at the corporate level, and investors avoid the double taxation of income. AMJ will be a great addition to a yield-starved portfolio seeking the steady income offered by these robust products.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	AMJ	ETF Database Category Average	Factset Segment Average
1 Month	3.74%	5.34%	5.06%
3 Month	4.94%	9.82%	7.52%
YTD Return	11.51%	12.84%	7.84%
1 Year Return	24.31%	27.21%	15.48%
3 Year Return	13.64%	15.47%	8.92%
5 Year Return	2.71%	6.16%	2.26%

Top 5 Holdings

Symbol	Holding	% Assets
MMP	Magellan Midstream Partners LP	10.06%
EPD	Enterprise Products Partners LP	10.02%
ETP	Energy Transfer LP	9.59%
PAA	Plains All American Pipeline LP	8.12%
MPLX	MPLX LP	7.72%

Vitals

Issuer	JPMorgan Chase
Brand	JPMorgan
Structure	ETN
Expense Ratio	0.85%
Inception	Apr 02, 2009
Index Tracked	Alerian MLP Index

ETF Database Themes

Category	MLPs
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: North America MLPs
Category	Sector
Focus	Energy
Niche	MLPs
Strategy	Dividends
Weighting	Market Cap

