

JPHY

JPMorgan Active High Yield ETF

Analyst Report

The JPMorgan High Yield Research Enhanced ETF (JPHY) is an actively-managed fund for investors looking to access to U.S.-dollar denominated 'junk' bonds — debt issued by borrowers with a higher risk of default. For taking on the added risk, investors are rewarded with higher yields than those offered on ultra-safe U.S. Treasuries or investment-grade debt issued by the most creditworthy companies. JPHY may invest assets in high-yield corporate debt, convertible securities, REITs, fixed- and floating-rate instruments, and pay-in-kind instruments. Bonds have been one of the bright spots for active managers, and many bond ETFs manage to outperform their benchmarks — something stock pickers often fail to achieve. An investment in JPHY is ultimately a bet on the manager's ability to beat the market. JPHY's management fee is extremely competitive, especially when compared with passive rivals like the SPDR Bloomberg Barclays High-Yield Bond ETF (JNK) and the iShares iBoxx USD High Yield Corporate Bond ETF (HYG). The ETF marketplace offers quite a few high-yield variations, including active management, so-called 'smart' indexing, and even an ETF that screens junk debt based on environmental, social, and government criteria.

ESG Themes and Scores

5.32/10

ESG Rate

20.07%

Global Percentile

27.21%

Peer Percentile

Performance Data

	JPHY	ETF Database Category Average	Factset Segment Average
1 Month	0.45%	0.35%	0.30%
3 Month	1.65%	1.64%	1.13%
YTD Return	2.22%	1.70%	0.76%
1 Year Return	N/A	6.38%	3.12%
3 Year Return	N/A	7.06%	1.45%
5 Year Return	N/A	2.34%	0.21%

Top 5 Holdings

Symbol	Holding	% Assets
MGMXX	JPMorgan Trust II U.S. Government Money Market Fund	2.79%
Other	CCO Holdings, LLC 4.75% 01-FEB-2032	1.12%
Other	Royal Caribbean Cruises Ltd. 6.0% 01-FEB-2033	1.03%
Other	Live Nation Entertainment, Inc. 6.5% 15-MAY-2027	0.83%
Other	Venture Global LNG, Inc. 9.875% 01-FEB-2032	0.81%

Vitals

Issuer	JP Morgan
Brand	JPMorgan
Structure	ETF
Expense Ratio	0.45%
Inception	Jun 24, 2025
Index Tracked	N/A

ETF Database Themes

Category	High Yield Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Fixed Income: U.S. - Corporate, Broad-based High Yield Intermediate
Category	Corporate, Broad-based
Focus	High Yield
Niche	Intermediate
Strategy	Active
Weighting	Proprietary

