

JVAL

JPMorgan U.S. Value Factor ETF US Value Factor Fund Analyst Report

The JPMorgan U.S. Value Factor ETF (JVAL) tracks a proprietary index that selects U.S. stocks that have attractive valuations based on characteristics like book yield, earnings yield, dividend yield, and cash flow yield. The fund is priced competitively for a factor fund but, as of June 2020, is considerably more expensive than traditional value ETFs. It also lags in assets and daily volume when compared with rivals like the the Schwab U.S. Large-Cap Value ETF (SCHV), the iShares Core S&P U.S. Value ETF (IUSV), and the Vanguard Value ETF (VTV).

The fund owns more than 300 securities spread across large, mid-size, and small U.S. companies. As of June 2020, JVAL also had a far heavier weighting toward technology than its competitors, which lean on the health care and financial sectors. As with many single-factor funds, JVAL may not be diversified enough stand alone as a core U.S. equity holding. It is more likely to be useful to investors who want to overlay JPMorgan's version of a value tilt on top of a core allocation to U.S. markets.

ESG Themes and Scores

6.7/10 ESG Rate 56.23% Global Percentile 76.82% Peer Percentile

Performance Data

	JVAL	ETF Database Category Average	Factset Segment Average
1 Month	4.17%	1.87%	2.34%
3 Month	19.22%	10.66%	10.14%
YTD Return	19.39%	13.43%	11.44%
1 Year Return	36.36%	25.87%	20.36%
3 Year Return	21.55%	14.99%	10.50%
5 Year Return	12.75%	6.27%	4.54%

Top 5 Holdings

Symbol	Holding	% Assets
MU	Micron Technology, Inc.	3.48%
INTC	Intel Corporation	2.02%
GOOGL	Alphabet Inc. Class A	1.88%
AAPL	Apple Inc.	1.81%
NVDA	NVIDIA Corporation	1.60%

Vitals

Issuer	JP Morgan
Brand	JPMorgan
Structure	ETF
Expense Ratio	0.12%
Inception	Nov 08, 2017
Index Tracked	JP Morgan US Value Factor Index

ETF Database Themes

Category	Large Cap Value Equities
Asset Class	Equity
Asset Class Size	Large-Cap
Asset Class Style	Value
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Large Cap Value
Category	Size and Style
Focus	Large Cap
Niche	Value
Strategy	Value
Weighting	Market Cap

