

# JMHI

## JPMorgan High Yield Municipal ETF

### Fund Description

JMHI is an actively managed fund that primarily invests in US municipal securities of varying maturities, exempt from federal income tax. The fund seeks to provide a high level of current income from high yield securities.

### FactSet Analyst Report

JMHI seeks to provide high current income exempt from federal income tax by investing in a broad basket of municipal securities. This includes variable rate demand obligations, short-term municipal notes, municipal bonds, tax-exempt commercial paper, private activity and industrial development bonds, tax anticipation notes, and participations. The fund may allocate up to 100% of its assets in below investment grade securities. It may also invest in shares of closed-end funds (CEFs) and ETFs, capping its investments in CEFs or ETFs at 10%. As an actively managed fund, the fund adviser analyzes individual securities and market sectors to make buy and sell decisions at their discretion. The adviser uses a long-term, value-oriented approach and evaluates the impact of ESG factors on certain issuers. On July 17, 2023, JMHI converted from a mutual fund to an actively managed ETF with \$230 million in assets.

