

JMSI

JPMorgan Sustainable Municipal Income ETF

Fund Description

JMSI is an actively managed fund that primarily invests in sustainable municipal bonds exempt from federal income tax. The portfolio has an average weighted maturity of 3 to 15 years.

FactSet Analyst Report

JMSI seeks to provide current income exempt from federal income tax by investing in sustainable municipal bonds with at least 90 days to maturity, including municipal mortgage-backed and asset-backed securities, as well as restricted securities. The fund may invest without limit in municipal mortgage-backed securities at the advisers discretion. The fund caps its investments in below investment grade securities to 20%. 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 a proprietary ESG framework. The fund intends to invest at least 80% of its assets in sustainable securities, whose proceeds provide social and environmental benefits, in the advisers opinion. On July 17, 2023, JMSI converted from a mutual fund to an actively managed ETF with \$238 million in assets.

