

# JOYT

## JPMorgan Equity and Options Total Return ETF

### Fund Description

JOYT invests in an actively managed portfolio of large- and mid-cap US equities while employing an options overlay strategy to provide a diversified source of total return and reduced volatility.

### FactSet Analyst Report

JOYT seeks total return through dividends, options premium, and capital appreciation. The fund actively manages a portfolio of US large- and mid-cap stocks and sells call options on S&P 500 ETFs. Stock selection uses fundamental data science, combining research, data insights, and risk management, to forecast financial prospects and identify attractive pricing relative to risk. The fund then builds a portfolio that could maximize expected financial performance while managing risks. The options overlay seeks to generate premium lower volatility. The fund writes call options out-of-the-money, with positions expiring at different dates near expiration, which are reset periodically to maximize changing market conditions. While the fund does not directly invest in ETFs, it may receive or purchase shares of S&P 500 ETFs to settle positions.

