

JTNY

JPMorgan New York Tax Free Bond ETF

Fund Description

JTNY is an actively managed diversified portfolio of intermediate term New York municipal bonds. The portfolio tilts towards investment grade securities but allocates to below-investment grade as well.

FactSet Analyst Report

JTNY actively invests in intermediate term municipal bonds whose interest payments are exempt from federal gross income, New York State and New York City personal income taxes, and the federal alternative minimum tax on individuals for New York residents. The fund may hold a range of securities including municipal mortgage-backed and asset-backed securities, zero-coupon securities, forward commitments, and up to 20% in junk bonds. The adviser employs a long-term, value-oriented investment process that evaluates risk and potential return among municipal issuers. Up to 20% of assets may be invested in taxable securities, this limit may be temporarily exceeded during unusual market conditions, and the fund may also invest in repurchase agreements or US Treasury securities if deemed beneficial. The fund launched through a conversion of the JPMorgan New York Tax Free Bond Fund (VANTX), bringing \$456 million in assets to the ETF.

