

VGSH

Vanguard Short-Term Treasury ETF

Analyst Report

This ETF offers exposure to short term government bonds, focusing on Treasury bonds that mature in one to three years. As such, interest rate exposure for this product will be towards the low end, giving VGSH safe haven appeal as an asset that avoids both credit risk and interest rate risk. VGIT offers exposure to mid-dated Treasuries while VGLT is an option for those looking to focus on the long end of the maturity curve and enhance returns. VGSH probably doesn't have much appeal as a core holding, since the overlap with broad-based funds such as BND will be significant. But this ETF can be a useful tool for tilting exposure towards Treasury bonds with a bias towards the shorter end of the maturity spectrum, decreasing the effective duration of a portfolio and minimizing overall volatility. Like most Vanguard ETFs, VGSH is among the cheapest options available; commission free trading in Vanguard accounts may increase the cost appeal to those keeping an eye on fees. Other options offering similar exposure include SHY and TUZ; the effective durations and yields on these products may vary slightly.

ESG Themes and Scores

5.72/10	27.54%	89.19%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	VGSH	ETF Database Category Average	Factset Segment Average
1 Month	0.21%	1.42%	0.18%
3 Month	0.11%	0.18%	0.00%
YTD Return	0.50%	0.93%	0.10%
1 Year Return	3.23%	3.98%	2.19%
3 Year Return	4.22%	2.15%	2.41%
5 Year Return	1.84%	-0.22%	0.36%

Top 5 Holdings

Symbol	Holding	% Assets
Other	United States Treasury Notes 3.5% 31-JAN-2028	2.25%
Other	United States Treasury Notes 4.625% 30-APR-2029	1.41%
Other	United States Treasury Notes 4.5% 31-MAY-2029	1.38%
Other	United States Treasury Notes 3.875% 31-JUL-2027	1.36%
Other	United States Treasury Notes 4.25% 28-FEB-2029	1.31%

Vitals

Issuer	Vanguard
Brand	Vanguard
Structure	ETF
Expense Ratio	0.03%
Inception	Nov 19, 2009
Index Tracked	Bloomberg US Treasury (1-3 Y) (Inception 4/30/1996)

ETF Database Themes

Category	Government Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Treasury Investment Grade Short-Term
Category	Government, Treasury
Focus	Investment Grade
Niche	Short-Term
Strategy	Vanilla
Weighting	Market Value

