

MUNY

Vanguard New York Tax-Exempt Bond ETF

Fund Description

MUNY tracks the investment grade New York municipal bond market, offering tax-exempt income. It aims to provide diversified exposure to New York municipal bonds.

FactSet Analyst Report

MUNY focuses on targeting a portfolio of investment grade municipal bonds issued in New York, emphasizing bonds that provide tax-exempt income at federal and state levels, including some subject to the AMT. It uses an indexing approach, employing sampling to mirror the market segments key risk factors and characteristics. The fund holds a diversified mixture of bonds similar to those in the target segment, mainly bonds with high credit ratings, a minimum par amount of \$10 million, and maturity dates that have at least one month remaining. Selections are based on criteria like credit quality, issuance size, and maturity, ensuring liquidity and stability. The goal is to provide broad exposure to New York municipal bonds, aiming to match the performance of the index with an emphasis on risk and return characteristics.