

NHYB

Nuveen High Yield Corporate Bond ETF

Fund Description

NHYB tracks an index comprised of US dollar corporate bonds rated BB to B, capping issuer exposure and updating monthly to reflect changes across the high-yield market.

FactSet Analyst Report

NHYB provides exposure to US dollar corporate bonds rated between BB and B that are actively paying coupons. The fund utilizes a market capitalization strategy, with a limit on any single issuers weight. If the number of issuers becomes very small, the index shifts to equal weighting. The index draws from a wide mix of corporate issuers across sectors but remains focused on the high-yield credit tier. It reviews and rebalances monthly, adjusting bond weights and membership to reflect new data and outstanding amounts, and holds coupon cash flows until the month-end rebalance. NHYB reflects these mechanics in its portfolio and may also hold derivatives, US government obligations, cash equivalents, or similar instruments to manage liquidity and maintain alignment with the index. The fund is structured to mirror the indexes rules and maintain the BB to B credit profile across a broad range of corporate issuers.

