

VBCF

Vanguard Target Maturity 2032 Corporate Bond ETF

Fund Description

VBCF tracks a market value-weighted index of USD-denominated corporate bonds maturing between January and December 2032. The fund will terminate on December 15, 2032.

FactSet Analyst Report

VBCF is part of the Vanguard Target Maturity Corporate Bond suite. The fund behaves more like a bond than a typical bond fund. The fund provides bullet maturity, in this case, December 15, 2032, instead of perpetual exposure to a maturity pocket of the US corporate investment-grade bond market. As the fund matures, its maturity, duration, and YTM will continue to decline. On its target date, VBCF will unwind and return all capital to investors. This structure allows VBCF to serve as a building block for a bond ladder. In all, the fund provides a viable means to access a diverse pool of US investment grade bonds while mimicking the life cycle of an individual bond.