

VGHY

Vanguard High-Yield Active ETF

Fund Description

VGHY is an actively managed ETF, investing primarily in US high-yield corporate bonds. The fund may also hold leveraged loans and select investment grade credits for added flexibility.

FactSet Analyst Report

VGHY focuses on corporate bonds rated below investment grade or judged comparable in quality by the advisor. It emphasizes short- to intermediate-maturity bonds and loans but can also hold investment-grade corporates, US Treasury securities, preferred stocks, convertibles, and floating- or fixed-rate loans to maintain flexibility. The strategy relies on detailed credit research and sector allocation to balance risk across lower-rated issuers and may use derivatives to adjust exposures. Liquidity, spread, and default risk are inherent in this market, and these considerations shape the funds approach.