



GABELLI

Gabelli Launches New High-Income ETF, GBHI

Introducing GBHI: A Smarter Way to Seek Income in Today's Market

By Charles LaRosa, Head of ETFs at Gabelli

When you think about what most investors want from their fixed income portfolios, it usually comes down to one simple goal: earn a healthy yield without taking unnecessary risk. That's exactly what we had in mind when we built our newest ETF, the **Gabelli High Income ETF**, which officially launched today, November 17th, 2025.

For more than 45 years, Gabelli has been known for its disciplined, research-driven investment process that focuses on identifying value while preserving and growing capital. With GBHI, we're taking that same philosophy and packaging it into a modern, efficient ETF structure designed for today's investors.

What Makes GBHI Different

GBHI is actively managed by **Wayne Plewniak**, our Head of Fixed Income, with over 35 years of fixed income experience. Wayne and his team have built their careers on deep credit research and disciplined portfolio construction. Their goal for GBHI is simple: deliver high total returns consistent with capital preservation: primarily through income, and secondarily through capital appreciation.

The fund focuses on what we call "upper-tier" high yield bonds, think BB and strong B rated issuers, the portion of the high yield market that has historically provided attractive income potential without stretching into distressed territory. Wayne's team looks for companies with **strong balance sheets, reliable cash flow, and management teams that know how to navigate different market cycles.**

Every position in the portfolio is built one bond at a time, guided by our firm's bottom-up research process. That means understanding not only the numbers, but also the businesses behind them: how they make money, how they handle debt, and how they respond when conditions get tough.

GBHI Strategy

GBHI maintains a broadly diversified portfolio, typically limiting exposure to <3% per company and <15% per industry. The fund aims for an average credit quality of BB- and an effective duration between two and five years, helping investors stay balanced between risk and reward.

Wayne's fixed income team doesn't work in isolation. They're backed by over 50 research professionals across the Gabelli organization. These are the same Gabelli analysts and portfolio managers who live and breathe fundamental research across industries and sectors and manage Gabelli's extensive equity portfolios. This collaborative approach helps surface opportunities where others may not be looking.

Why We're Excited

This launch not only expands Gabelli's actively managed, fully transparent ETF lineup, but broadens access to our proven fixed income expertise. ETFs continue to reshape how investors build portfolios, offering transparency, tax efficiency, and intraday liquidity. By bringing our active strategies into this format, we're giving investors more ways to tap into the power of Gabelli's research platform.

GBHI joins our growing suite of active ETFs, each of which is designed to make our time-tested investment process accessible to a wider audience. Whether you're an advisor looking to enhance income allocations or an individual investor seeking diversification beyond traditional bond funds, we believe GBHI offers a thoughtful approach to earning attractive yields while prioritizing capital preservation.

To share our excitement, we are waiving the management fee for the first year after launch, before the fund transitions to its standard 0.55% fee.

Learn More

To explore GBHI in more detail, including holdings and real-time performance, visit <https://gabelli.com/ticker/gbhi>.

To speak to a Gabelli representative, email us at invest@gabelli.com or call 1-800-Gabelli.

- Charles LaRosa

Head of ETFs, Gabelli

DISCLOSURES

The bonds issued by non-investment grade companies have lower credit ratings (BB+ or below) and may be at higher risk of default on payments of interest or principal than investment grade bonds.

You should consider the ETF's investment objectives, risks, charges, and expenses carefully before you invest. The ETF's Prospectus is available from G.distributors, LLC, a registered broker-dealer and FINRA member firm, and contains this and other information about the ETF, and should be read carefully before investing. To obtain a Prospectus, please visit <https://www.Gabelli.com/funds/etfs> or call 800-GABELLI.

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