

The Board of Directors (the “**Directors**”) of Vanguard Funds plc (the “**Company**”) listed in the prospectus of the Company (the “**Prospectus**”) under the heading “**The Directors**” jointly accept responsibility for the information in the Prospectus and in this supplemental prospectus (“**Supplement**”). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information in the Prospectus and this Supplement accords with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

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Capitalised terms used and not defined in this Supplement shall have the meaning given to them in the Prospectus.

**VANGUARD LIFESTRATEGY® 20% EQUITY UCITS ETF**

**(a Fund of Vanguard Funds plc, an open- ended investment company with variable capital structured as an umbrella fund with segregated liability between Funds)**

**SUPPLEMENT DATED 4 SEPTEMBER 2026**

**TO THE PROSPECTUS FOR VANGUARD FUNDS PLC DATED 4 SEPTEMBER 2026**

**This Supplement forms part of, and should be read in the context of, and together with, the Company’s Prospectus dated 4 September 2026. Investors should also refer to the Company’s latest published annual reports and audited financial statements and, if published after such report, a copy of the latest semi-annual report and unaudited financial statements.**

**If you are in any doubt about the action to be taken or the contents of this supplement, please consult your stockbroker, bank manager, lawyer, accountant or other independent professional adviser.**

## Investment Objective

The Fund seeks to provide a combination of income and some long-term capital appreciation by investing in fixed income and equity securities, primarily through investment in other collective investment schemes.

## Primary Investment Strategies

The Fund pursues an actively-managed investment strategy whereby the Investment Manager has discretion over the composition of the Fund's portfolio holdings and is not managed with reference to a benchmark index. However, as more particularly described below, the Investment Manager manages the Fund through pre-determined asset allocations to equity and fixed income securities using a combination of underlying collective investment schemes.

The Fund will seek to achieve its investment objective by gaining exposure to a diversified portfolio composed approximately of 20% by value of equity securities and 80% by value of fixed income securities, which will, subject to the requirements of the Central Bank, be obtained predominantly via direct investment in passively managed exchange traded funds ("ETFs") or other collective investment schemes which track an index (together the "**Target Funds**"). The portfolio asset allocation may be reconstituted and rebalanced from time to time at the discretion of the Investment Manager.

The Target Funds will employ a passive management investment approach, through physical acquisition of securities and will either invest in a representative sample of the constituent securities of the relevant index or will seek to replicate the index fully. It is not proposed that the Fund will invest in Target Funds which pursue an actively managed investment strategy, whereby specific individual stock selection strategies are in place.

The Target Funds in which the Fund invests will be UCITS and may include other Funds of the Company or collective investment undertakings linked by common management or control to each other or to the Company. See **Appendix 3** of the Prospectus, including the section headed "**Cross Investment**", for information on investment in collective investment schemes, including other Funds of the Company.

It is intended that the Fund's indirect exposures, through its investment in the Target Funds, will be to: (1) shares of companies from developed and emerging markets (i.e. countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body); and (2) to fixed income securities, such as bonds, denominated in multiple currencies, from both developed and emerging markets issuers (for example, global investment grade debt, including treasury, government-related, corporate and securitised fixed-rate bonds). The Fund will seek to indirectly hedge the non-EUR currency exposure within the fixed income allocation of the Fund's portfolio to EUR, by investing in EUR hedged Share classes of the Target Funds.

The Fund's exposure to the Target Funds is not intended to reflect any geographic or sectoral bias, and the overall objective of the asset allocation is to maintain a globally diversified exposure across equity and fixed income securities in line with the 20% equity and 80% fixed income allocation through investment in the Target Funds. However, based on current market capitalisation and underlying Target Fund index weightings, the Fund's exposure to emerging markets or sub-investment grade debt, through its investment in the Target Funds, is not expected to exceed 20% of the Net Asset Value of the Fund in each case.

As part of the Investment Manager's pre-determined asset allocations to equity and fixed income securities, it will select Target Funds which have diversified underlying holdings across global equity or fixed income markets in order for the Fund to meet its investment objective. This selection process is based on evaluating the potential universe of Target Funds that can be used to build the overall asset

allocation to globally diversified equity and fixed income securities, in line with the pre-determined equity and fixed income allocations, while ensuring that each Target Fund complies with the UCITS diversification requirements limiting the investment to an individual Target Fund.

Whilst the Fund will seek broadly to maintain the relative sizes of its equity and fixed income exposures, via the Target Funds, at the stated levels, the identity and proportion of the particular indices, securities and/or markets, etc. to which the Fund is exposed will be at the discretion of the Investment Manager taking into account aspects of those Target Funds considered to be relevant to maintain exposure to a global diversified portfolio. The Fund's actual exposure to equity and fixed income securities may vary from time to time in response to changes in the market size or market values of the indices tracked by the Target Funds in which the Fund invests, changes in the available universe of relevant Target Funds to help meet the investment objective, or changes required in order to comply with the requirements of the Central Bank which limit the amount of exposure which the Fund may have to individual Target Funds, in which case the Fund will seek to rebalance its investments in the Target Funds to bring its exposures back into line with the levels stated. This approach could mean that the number of underlying Target Funds could change over time.

### **Other Investment Strategies**

The Fund may also invest directly in transferable securities (such as shares, bonds and other similar fixed income investments), which will generally be components of the indices tracked by the Target Funds in which the Fund invests. The Fund may invest in short-term, high quality money market instruments and deposits (including government securities, bank certificates of deposits or engage in overnight repurchase agreements) and/or money market funds, for cash management purposes. Money market instruments are investments usually issued by banks or governments that are a short-term loan to the issuer by the buyer. The buyer receives interest and the return of the original amount at the end of a certain period. A deposit is a fixed term investment that gathers interest over the period of its term.

The Fund may invest in foreign exchange spots. A foreign exchange spot trade involves the purchase or sale of a foreign currency and typically settles in the region of two business days after the trade date.

The securities in which the Fund will invest shall, to the extent required by the UCITS Regulations, be listed or traded on the Regulated Markets set out in **Appendix 5** of the Prospectus.

The Fund may also invest on an ancillary basis in financial derivative instruments (“**FDI**”), provided that any such investment will be undertaken for efficient portfolio management purposes only and in accordance with **Appendix 4** of the Prospectus and the requirements of the Central Bank.

Specifically, the Fund may invest in the following FDI:

- **Futures.** Futures contracts are agreements to buy or sell a fixed amount of an index, equity, bond or currency at a fixed date in the future. Futures contracts are exchange-traded instruments and their dealing is subject to the rules of the exchanges on which they are dealt. Using futures instead of investing directly in the underlying security or index tracked by the Target Funds may result in lower transaction costs being incurred by the Fund.
- **Forward Foreign Exchange Contracts.** Forward foreign exchange contracts are agreements between parties to exchange fixed amounts of different currencies at an agreed exchange rate at an agreed time in the future. Forward foreign exchange contracts are similar to currency futures, except that they are not exchange-traded, but are instead over the counter instruments. Forward foreign exchange contracts may be used to manage currency exposures. Non-deliverable forward foreign exchange contracts may be used for the same reasons. They differ from standard forward foreign exchange contracts in that at least one of the currencies in the transaction is not permitted to be delivered in settlement of any profit or loss resulting from the transaction. Typically, profit or loss in this case will be delivered in US Dollars or Euro.

See **Appendix 4** of the Prospectus for further details on the FDI that the Fund will use. The Fund will not use FDI for investment purposes, and only a limited percentage of its assets may be committed to FDI usage at any time. See **Appendix 4** of the Prospectus for further information on leverage and the calculation of global exposure.

### **Temporary Investment Measures**

The Fund may temporarily depart from the investment strategies set out above in response to the Investment Manager's perception of extraordinary market, political or similar conditions. During these periods, and for as long as and to the extent deemed necessary by the Investment Manager in the best interests of Shareholders, the Fund may increase its holdings of cash and ancillary liquid assets. In doing so, the Fund may succeed in avoiding losses, but may otherwise fail to achieve its investment objective.

### **Portfolio Information**

Vanguard delivers a daily pricing file to Authorised Participants and market makers. This file contains a basket of securities that very closely mirror the risk exposures of the Fund holdings and ensures that Authorised Participants and market makers will be able to accurately predict the Fund closing NAV, which ensures an effective arbitrage mechanism.

Further information on the Fund's portfolio can be found at <https://fund-docs.vanguard.com/portfolio-holdings-disclosure-policy.pdf>, including details of the periodic disclosure of full holdings.

### **Primary Risks**

Please refer to the section of the Prospectus entitled "**Risk Factors**" for information in relation to the risks applicable to an investment in the Company, including any investment in the Fund, including the risk factor entitled "Investing in Other Collective Investment Schemes".

### **Fund Details**

*Investment Manager:* Vanguard Asset Management, Limited.

*Base Currency:* EUR.

### **Shares on Offer**

The ETF Shares which are available for subscription are set out in the table under the heading "**Classes of Shares**" in **Appendix 1** to the Prospectus and subscription shall be in accordance with the details below.

### **Subscription/Redemption**

ETF Shares may be subscribed or redeemed in-kind or in cash (directed) only, in accordance with the terms of the Prospectus (see the "**Buying Shares**" and "**Redeeming Shares**" sections of the Prospectus for further information).

### **Dealing Details**

|                                                                   |                                                                                                                                                                                     |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Initial Offer Price</b><br><b>ETF Shares – Creation Units:</b> | Un-launched Share classes will be offered at EUR 25 per Share or such other amount determined by the Investment Manager at the relevant time and communicated to investors prior to |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                   |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                                              | investment. These prices are excluding custody and transaction fees (as detailed in the table entitled “ <b>ETF Shares</b> ” below).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                   |
| <b>Initial Offer Period<br/>ETF Shares – Creation Units:</b> | The un-launched Share classes are offered from 9 a.m. (Irish time) on 7 September 2026 and will close at 5 p.m. (Irish time) on 5 March 2027, unless such period is shortened or extended by the Directors and notified to the Central Bank.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                   |
| <b>Dealing Days</b>                                          | <p>Each Business Day will be a Dealing Day except for any day on which, in the sole determination of the Investment Manager, one or more collective investment schemes in which the Fund invests are not open for dealing.</p> <p>A calendar of the Fund Holidays for the Fund is available on <a href="https://fund-docs.vanguard.com/holiday-calendar-vanguard-funds-plc-ETFs.pdf">https://fund-docs.vanguard.com/holiday-calendar-vanguard-funds-plc-ETFs.pdf</a>.</p>                                                                                                                                                                                                                                                                                                                                 |                                                                                   |
| <b>Cut Off Time – Subscriptions</b>                          | <b>In-kind:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 4.30 p.m. (Irish time) on the Business Day prior to the Dealing Day* ** ***       |
|                                                              | <b>Cash (Directed)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4.30 p.m. (Irish time) on the Business Day prior to the Dealing Day* ** ***       |
|                                                              | <p><i>* The Fund is not open for the purpose of receiving subscription requests on the Business Day prior to any Fund Holiday.</i></p> <p><i>** Where the Cut-Off Time for receipt of subscription requests in respect of a particular Dealing Day occurs on the last Business Day immediately prior to either 25 December or 1 January in each year, such subscription requests must be received on that Business Day by the earlier Cut-Off Time of 11.30 a.m. (Irish time).</i></p> <p><i>*** The Cut-Off Time will not change on a day on which a market on which 25% or more of the Fund’s investments are listed or traded closes earlier than normal. This is on the basis that the Fund invests primarily in the Target Funds as set out in “<b>Primary Investment Strategies</b>” above.</i></p> |                                                                                   |
| <b>Settlement of Subscriptions</b>                           | <b>In-kind:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 3.00 p.m. (Irish time) on the second Business Day after the relevant Dealing Day. |
| <b>Cut-Off Times - Redemption requests</b>                   | <b>In-kind:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 4.30 p.m. (Irish time) on the Business Day prior to the Dealing Day* ** ***       |
|                                                              | <b>Cash (Directed)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4.30 p.m. (Irish time) on the Business Day prior to the Dealing Day* ** ***       |
|                                                              | <p><i>* The Fund is not open for the purpose of receiving redemption requests on the Business Day prior to any Fund Holiday.</i></p> <p><i>** Where the Cut-Off Time for receipt of redemption requests in respect of a particular Dealing Day occurs on the last</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                   |

|                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                  |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
|                                                        | <p><i>Business Day immediately prior to either 25 December or 1 January in each year, such redemption requests must be received on that Business Day by the earlier Cut-Off Time of 11.30 a.m. (Irish time).</i></p> <p><i>*** The Cut-Off Time will not change on a day on which a market on which 25% or more of the Fund's investments are listed or traded closes earlier than normal. This is on the basis that the Fund invests primarily in the Target Funds as set out in "Primary Investment Strategies" above.</i></p> |                                                                                  |
| <b>Settlement of Redemptions</b>                       | <b>In-kind:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.00 p.m. (Irish time) on the second Business Day after the relevant Dealing Day |
| <b>Publication of Share Prices</b>                     | <ul style="list-style-type: none"> <li>• <a href="https://www.ie.vanguard/products">https://www.ie.vanguard/products</a> and <a href="https://www.vanguard.co.uk/uk-fund-directory/product">https://www.vanguard.co.uk/uk-fund-directory/product</a></li> <li>• Euronext Dublin (<a href="https://live.euronext.com/">https://live.euronext.com/</a>)</li> </ul>                                                                                                                                                                 |                                                                                  |
| <b>Minimum Subscription (In-kind dealings)</b>         | 1 Creation Unit = 10,000 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                  |
| <b>Minimum Subscription (Cash (Directed) dealings)</b> | The cash equivalent of 1 Creation Unit = 10,000 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                  |
| <b>Minimum Holdings</b>                                | 1 Creation Unit = 10,000 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                  |

### Mandatory Redemption Thresholds

- **Shareholding Threshold:** The Company may redeem a Shareholder's entire holding if its redemption order results in the Net Asset Value of the Shares held falling beneath the minimum holding set out above.
- **Fund Threshold:** The Company may redeem all the Shares of the Fund if its Net Asset Value falls below USD100 million or its equivalent in another currency. The Cash Redemption Fee will apply to all such redemptions, unless the Manager determines otherwise.

### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold Shares. Please also refer to the section of the Prospectus entitled "**Fees and Expenses**".

| ETF SHARES*                                                          |                                               |
|----------------------------------------------------------------------|-----------------------------------------------|
| Shareholder Fees<br><i>(fees paid directly from your investment)</i> | Fees/Percentage                               |
| ETF Class OCF                                                        | 0.25% of NAV                                  |
| Cash Creation Fee                                                    | Maximum of 2.00% of gross subscription amount |

| ETF SHARES*                                            |                                                                                                                                                                                            |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash Redemption Fee                                    | Maximum of 2.00% of gross redemption proceeds (i.e. the NAV per Share multiplied by the number of Shares being redeemed)                                                                   |
| Custody Transaction Fee and Basket Customisation Fee** | The aggregate of these charges will not exceed 2.00% of gross subscription amount/gross redemption proceeds (i.e. the NAV per Share multiplied by the number of Shares being redeemed) *** |

\* The Authorised Participant will also be responsible for paying applicable trading charges related to stamp duty and other duties.

\*\* The Company reserves the right to permit or require the substitution of an amount of cash – referred to as “cash-in-lieu” – to be added to the Cash Component to replace any Deposit Securities that may not be available in sufficient quantity for delivery, may not be eligible for transfer, may not be eligible for trading by an Authorised Participant or in the event that in-kind trading is not permissible in particular countries or markets or to replace any Redemption Security which may not be eligible for transfer, may not be eligible for trading by an Authorised Participant or in the event that in-kind trading is not permissible in particular countries or markets. Trading costs incurred by the Fund in connection with the purchase of Deposit Securities with cash-in-lieu amounts will be borne by the relevant Shareholder, through the application of a Basket Customisation Fee (representing the estimated cost of acquisition of the relevant Deposit Securities to the Fund by the cash-in-lieu amount, otherwise than in respect of “Settlement – Cash (Directed)”), to protect existing Shareholders from this expense. See the “**Risk Factors**” section of this Prospectus for further information on the basket customisation fee.

\*\*\* Details of the current charges are available from the Investment Manager.

The maximum level of ongoing charges that may be charged by each of the Target Funds in which the Fund invests will not exceed 0.50% per annum of the net asset value of each of these funds and it is generally not expected that these charges will exceed 0.30% per annum. Details of such fees will also be contained in the Company’s annual report. See section of the Prospectus headed “**Cross Investment**” in **Appendix 3** for further details with regard to the charging of fees where the Fund is invested in other Funds of the Company. There will be no double charging of the annual management fee to the Fund as a result of its investments in other Funds of the Company.

The Fund may bear its proportion of the Company’s organisational expenses (including those relating to the preparation and printing of this Prospectus, the listing of the Shares on the relevant stock exchanges and professional advisor fees), which will initially be borne by the Manager. However, the Company may reimburse the Manager for these organisational expenses over such period as may be determined by the Directors in consultation with the Manager. It is estimated that such organisational expenses will amount to US \$15,000. These organisational expenses shall be amortised over the first five annual accounting periods of the Fund.

### **Dividend Distribution Policy**

Dividends on any Distributing Shares of the Fund will be paid on a semi-annual basis. Please see the section of the Prospectus headed “**Dividend Distribution Policy**” for further details.

The Directors do not intend to declare a dividend on the Fund’s Accumulating Shares. Any income attributable to such Accumulating Shares is reflected in the Fund’s Net Asset Value per Accumulating Share.

## **Appendix 1**

### **Funds of the Company**

As at the date of this Supplement, the following Funds have been established and are available for investment:

1. Vanguard S&P 500 UCITS ETF
2. Vanguard FTSE 100 UCITS ETF
3. Vanguard U.K. Gilt UCITS ETF
4. Vanguard FTSE All-World UCITS ETF
5. Vanguard FTSE Emerging Markets UCITS ETF
6. Vanguard FTSE Developed Europe UCITS ETF
7. Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF
8. Vanguard FTSE Japan UCITS ETF
9. Vanguard FTSE All-World High Dividend Yield UCITS ETF
10. Vanguard FTSE 250 UCITS ETF
11. Vanguard FTSE Developed Europe ex UK UCITS ETF
12. Vanguard FTSE North America UCITS ETF
13. Vanguard FTSE Developed World UCITS ETF
14. Vanguard EUR Corporate Bond UCITS ETF
15. Vanguard EUR Eurozone Government Bond UCITS ETF
16. Vanguard USD Corporate Bond UCITS ETF
17. Vanguard USD Treasury Bond UCITS ETF
18. Vanguard USD Emerging Markets Government Bond UCITS ETF
19. Vanguard USD Corporate 1-3 Year Bond UCITS ETF
20. Vanguard Germany All Cap UCITS ETF
21. Vanguard Global Aggregate Bond UCITS ETF
22. Vanguard LifeStrategy® 20% Equity UCITS ETF
23. Vanguard LifeStrategy® 40% Equity UCITS ETF
24. Vanguard LifeStrategy® 60% Equity UCITS ETF
25. Vanguard LifeStrategy® 80% Equity UCITS ETF
26. Vanguard U.S. Treasury 0-1 Year Bond UCITS ETF
27. Vanguard ESG Global All Cap UCITS ETF
28. Vanguard ESG Global Corporate Bond UCITS ETF
29. Vanguard ESG Emerging Markets All Cap UCITS ETF
30. Vanguard ESG North America All Cap UCITS ETF
31. Vanguard ESG Developed Europe All Cap UCITS ETF
32. Vanguard ESG Developed Asia Pacific All Cap UCITS ETF
33. Vanguard ESG EUR Corporate Bond UCITS ETF
34. Vanguard EUR Corporate 1-3 Year Bond UCITS ETF
35. Vanguard Global Government Bond UCITS ETF
36. Vanguard EUR Eurozone Government 1-3 Year Bond UCITS ETF
37. Vanguard U.S. Treasury 1-3 Year Bond UCITS ETF
38. Vanguard U.S. Treasury 3-7 Year Bond UCITS ETF
39. Vanguard U.S. Treasury 7-10 Year Bond UCITS ETF
40. Vanguard EUR Cash UCITS ETF
41. Vanguard FTSE Developed Europe Small-Cap UCITS ETF

42. Vanguard FTSE Eurozone UCITS ETF
43. Vanguard Russell 2000 U.S. Small-Cap UCITS ETF
44. Vanguard Russell U.S. Mid-Cap UCITS ETF
45. Vanguard Russell 1000 U.S. Value UCITS ETF
46. Vanguard Russell 1000 U.S. Growth UCITS ETF
47. Vanguard FTSE Global All-Cap UCITS ETF
48. Vanguard FTSE Global Small-Cap UCITS ETF
49. Vanguard FTSE All-World ex-U.S. UCITS ETF

As at the date of this Supplement, the following Funds have been established, but have not yet launched:

1. Vanguard ESG Developed World All Cap UCITS ETF
2. Vanguard Active EUR Corporate Bond UCITS ETF
3. Vanguard Active USD High Yield Corporate Bond UCITS ETF
4. Vanguard USD High Yield Corporate Bond UCITS ETF
5. Vanguard EUR High Yield Corporate Bond UCITS ETF