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Style name: Default Style	
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Modified filename: 15. Supplement - Vanguard ESG Global Corporate Bond UCITS ETF - 15 October 2026 v1.5.docx	
Changes:	
Add	10
~~Delete~~	10
~~Move From~~	2
Move To	2
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	24

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.

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

VANGUARD ESG GLOBAL CORPORATE BOND 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~~15 OCTOBER 2026
TO THE PROSPECTUS FOR VANGUARD FUNDS PLC DATED ~~4 SEPTEMBER~~15 OCTOBER 2026

This Supplement forms part of, and should be read in the context of, and together with, the Company's Prospectus dated ~~4 September~~15 October 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.

An investment in the Fund should be viewed as medium to long term.

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.

Benchmark Index

Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index (the "**Index**").

Investment Objective

This Fund seeks to track the performance of the Index.

Primary Investment Strategies

In seeking to achieve its investment objective, the Fund aims to provide a return (comprising both income and capital appreciation) which, before application of fees and expenses, is similar to the return of the Index. The Fund employs a "passive management" – or indexing – investment approach, through physical acquisition of securities, designed to track the performance of the Index.

In tracking the performance of the Index, the Fund will invest in a multi-currency portfolio of investment grade corporate fixed-rate bonds from both developed and emerging markets issuers that so far as possible and practicable consists of a representative sample of the component securities of the Index.

See the "**The Funds**" section of the Prospectus for further information, in particular in relation to optimisation and sampling techniques used in tracking the performance of the Index.

The Index is constructed from the Bloomberg Global Aggregate Float Adjusted Corporate Index (the "**Parent Index**") which represents a multi-currency universe of investment grade corporate fixed-rate bonds from both developed and emerging markets issuers, screened for certain environmental, social, and governance (i.e. controversy-related) criteria by the Index provider, which is independent of Vanguard.

Screening criteria

The Index methodology excludes the bonds of corporate issuers that MSCI determines (a) engage in activities in specific parts of the supply chain for, and/or (b) derive revenue (above a threshold specified by the Index provider) from, certain business segments of the following: (i) adult entertainment, (ii) alcohol, (iii) gambling, (iv) tobacco, (v) nuclear weapons, (vi) controversial weapons, (vii) conventional weapons, (viii) civilian firearms, (ix) nuclear power, or (x) fossil fuels (which includes thermal coal, oil, gas, oil sands, arctic oil or arctic gas).

The Index provider defines what constitutes "involvement" in each activity. This may be based on percentage of revenue or any connection to a restricted activity regardless of the amount of revenue received, and will relate to specific parts of the supply chain. Details regarding what constitutes "involvement" for each activity and/or the revenue thresholds applied can be found in the 'Environment, Social and Governance (ESG) Rules' section of the factsheet for the Index found at the links below under the heading 'Further information on the Index'. Additional details regarding the rules applied by the Index provider, including treatment of company ownership structures, can be found in the additional documents which are linked to in the factsheet for the Index.

The Index methodology also excludes the bonds of corporate issuers that, as determined by MSCI, have no controversy score or a controversy score of zero as defined by MSCI's ESG controversies assessment framework (which considers a number of global norms and conventions including the ten principles of the United Nations Global Compact and the Organisation for Economic Co-operation and Development ("**OECD**") Guidelines for Multinational Enterprises). A controversy score of zero means that the relevant corporate issuer is directly involved in one or more 'Very Severe Ongoing' controversies (as defined by MSCI's ESG controversies assessment framework).

Where MSCI has insufficient or no data available to adequately assess a particular corporate issuer relative to the ESG criteria of the Index, bonds of such issuer will be excluded from the Index until such time as they may be determined to be eligible by MSCI.

The Index rebalances on a monthly basis. For potential cost impacts of rebalancing, please see the section of the Prospectus headed "**Index rebalancing and costs**".

Where consistent with its investment objective, the Fund may also hold fixed-rate government and corporate bonds (including subordinated and callable bonds) that are not component securities of the Index, but whose risk and return characteristics closely resemble risk and return characteristics of constituents of the Index or of the Index as a whole and which, in the case of corporate bonds, meet the screening criteria set out above. For example, the Investment Manager may acquire newly issued bonds which meet all of the requirements for inclusion in the Index in anticipation of such bonds being represented in the Index when it next rebalances or government bonds may be acquired as a proxy or substitute for the duration component of the Index (being a measure of the sensitivity of the price of bonds represented in the Index to a change in interest rates) where the duration of the government bonds is likely to resemble that of constituents of the Index or of the Index as a whole. Government bonds are not subject to the Index provider's screening criteria set out above.

The bonds in which the Fund will invest will meet the credit rating requirements of the Index (generally, investment grade). In circumstances where constituent securities of the Index that are held by the Fund are downgraded or have their rating withdrawn, such securities may continue to be held by the Fund until such time as they cease to form part of the Index and the positions can be liquidated by the Investment Manager bearing in mind the best interests of Shareholders.

The Fund's investments will, at the time of purchase, comply with the screening criteria of the Index, except as otherwise described below under the heading "**Other Investment Strategies**". An investment which complied with the screening criteria of the Index at time of purchase may no longer meet the screening criteria, for example where new and / or updated data becomes available to the Index provider. Therefore, the Fund may temporarily hold securities which do not adhere to the screening criteria of the Index (including in circumstances where MSCI receives further data allowing it to determine that an issuer of a security does not meet the relevant screening criteria of the Index) until such time as the relevant securities cease to form part of the Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

In tracking the Index, the Fund may on occasion invest directly in Russian securities in accordance with the weighting attributed to such securities if present in the Index. As at the date of this Prospectus, 0.00% of the Index, as it is currently constituted, comprised such securities. 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.

Further information on the Index

Further information provided by the Index provider in relation to the Index, including current details as to its exact composition, methodology, exclusions and any revenue thresholds, can be obtained at https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits.

Promotion of Environmental and / or Social Characteristics

The Fund promotes the reduction of environmental harm by excluding investments in companies based on certain fossil fuel related activities. In addition, the Fund promotes human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact as well as avoiding the financing of controversial weapons. For details in respect of how these environmental and / or social characteristics are promoted by the Fund and other related sustainable finance information, please see the relevant information outlined in **Appendix 2** of this Supplement.

Other Investment Strategies

The screening criteria described in the section headed Primary Investment Strategies are applied only to securities in the Index.

The Fund may also invest on an ancillary basis in exchange-traded and over-the counter ("**OTC**") financial derivative instruments ("**FDI**"), provided that any such investment will be undertaken for efficient portfolio management and / or hedging purposes only, as appropriate, and in accordance with **Appendix 4** of the Prospectus and the requirements of the Central Bank. Investments in OTC FDI shall be with UCITS-eligible counterparties that have been selected taking into account considerations including best execution and the extent of any counterparty risk exposure applying to the Fund at the time of investment.

Specifically, the Fund may invest in the following FDI:

- single name credit default swaps ("**CDS**") and credit-default swap indices (for example, CDX and iTraxx) which may be used to hedge credit exposure to a particular issuer, maturity or seniority of debt issuance represented in the Index or, in the case of CDS indices, to a particular sector of the fixed income market or to gain efficient exposure to the foregoing from a costs and/or risk perspective, for example during periods of illiquidity in the bond markets;

- total return swaps (excluding funded swap agreements) which may be used to gain efficient exposure to the constituents of the Index (for example, in circumstances where an Index constituent is illiquid or is otherwise unavailable to the Fund for direct investment due to market or regulatory reasons), to the performance of the Index itself, to reduce transaction costs or taxes or minimise tracking error;

- interest rate futures and swaps to hedge against interest rate risk arising at the level of the Fund's portfolio;

- exchange-traded futures and options on single-name bonds or bond indices in order to hedge against risk exposures arising in the portfolio, to manage cash flows on a short-term basis and/or to achieve cost efficiencies; and

- forward foreign exchange contracts, which 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. Investors should note that FDI's on an index (e.g. swaps, futures) may contain some underlying constituents which may not adhere to the relevant screening criteria applied by the Index. See **Appendix 4** of the Prospectus for further information on leverage and the calculation of global exposure.

The Fund may, for the purpose of posting eligible collateral in respect of FDI transactions, invest in bonds (such as government bonds), which may not meet the relevant screening criteria applied by the

Index. In respect of FDI transactions, the Fund may also be required to receive collateral which may not adhere to the relevant screening criteria applied by the Index.

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.

In addition, in tracking the Index, the Fund may, in accordance with the requirements of the Central Bank, invest in other Funds of the Company and other collective investment undertakings including exchange traded funds and undertakings linked by common management or control to each other or to the Company. See **Appendix 3** of the Prospectus for information on investment in collective investment schemes, including other funds of the Company.

While the Fund attempts to be fully invested each day, the Fund may also invest in short-term, high quality money market instruments (including government securities, bank certificates of deposits or engage in overnight repurchase agreements) and/or money market funds for cash management purposes.

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.

Tracking Error

It is anticipated that, under normal market circumstances, the annualised ex-post Tracking Error of the Fund, will be up to 0.30%. While it is anticipated that the ex-post Tracking Error of the Fund under normal circumstances will not vary significantly from this level, there is no guarantee that this level of Tracking Error of the Fund will be realised and none of the Company, the Manager or the Investment Manager or any of their affiliates will be liable for any discrepancies between the anticipated Tracking Error and the level of Tracking Error subsequently observed. The annual report of the Company will provide an explanation of any divergence between anticipated and realised Tracking Error for the relevant period. Please refer to the section of the Prospectus headed "Plain Talk about Excess Return and Tracking Error" for further information on Tracking Error.

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

In addition to the risks set out below, 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, in particular the risk factors entitled "Sustainability Risk",

"Index Risks", "Index Tracking Risk", "Index Accuracy Risk", "Index Unscheduled Rebalancing Risk", "Index Sampling Risks", "Currency Risk" and "Emerging Markets Risks":

Risks of investment in subordinate and callable bonds:

The Fund may invest in callable bonds. A callable bond is a bond that may be redeemed or 'called' by its issuer (i.e. by returning the principal to the investor and ceasing coupon payments) before it matures, usually subject to certain conditions or limits. Callable bonds are typically used as a hedge against interest rate risk since issuers can reduce their liabilities by paying off existing debt (i.e. by calling the bond) when interest rates fall and offering new bonds at lower interest rates. Such investments expose the Fund to the risk that, in falling interest rate markets, it may be forced to reinvest recouped principal (i.e. from bonds that have been called) at lower interest rates, with the result that the Fund's income is reduced.

The Fund may also invest in subordinate bonds, which are a class of bond that rank lower than other types of bond in terms of the priority accorded to their repayment where the issuer of the bond is liquidated. A subordinate bond therefore carries a higher risk of default on repayment, but also pays higher returns than other classes of bond.

Currency Hedging Policy

FDI will be used for currency hedging purposes for classes denominated in currencies other than the Base Currency of the Fund. Please see the section of the Prospectus headed "**Currency Hedging at Share Class Level**" for further details.

Fund Details

Investment Manager: Vanguard Asset Management, Limited.

Base Currency: USD.

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 cash or in-kind in accordance with the terms of the Prospectus (see the "**Buying Shares**" and "**Redeeming Shares**" sections of the Prospectus for further information).

Dealing Details

Initial Offer Price **ETF Shares – Creation Units:**	Un-launched Share classes will be offered at USD 5 per Share, EUR 5 per Share, GBP 5 per Share or CHF 5 per Share, as relevant, depending on the relevant Share class currency, 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 "**ETF Shares**" below).
Initial Offer Period	The un-launched Share classes are offered from 9 a.m. (Irish

ETF Shares – Creation Units:	time) on ~~7 September~~16 October 2026 and will close at 5 p.m. (Irish time) on 15 ~~March~~April 2027, unless such period is shortened or extended by the Directors and notified to the Central Bank.	
Dealing Days	Each Business Day will be a Dealing Day except for any day on which, in the sole determination of the Investment Manager: (a) markets on which the securities included in the Index are listed or traded, or markets relevant to that Index, are closed and as a result of which 25% or more of the securities included in the Index may not be traded; or (b) the fair and accurate valuation of the Fund's portfolio of securities, or a significant portion thereof, in accordance with the UCITS Regulations, this Prospectus and the Constitution of the Company, is impeded; or (c) there is a public holiday in the jurisdiction in which the Investment Manager or a delegate of the Investment Manager which has been appointed in respect of the Fund is based; (each such Business Day, being a "**Fund Holiday**"), and in each case provided there is at least one Dealing Day per fortnight. A calendar of the Fund Holidays for the Fund is available on https://fund-docs.vanguard.com/holiday-calendar-vanguard-funds-plc-ETFs.pdf	
Cut Off Time – Subscriptions	**In-kind:**	12.00 p.m. (Irish Time) on the Dealing Day.*
	Cash:	12.00 p.m. (Irish Time) on the Dealing Day.*
	**The Cut-Off Time for receipt of subscription requests in respect of the last Dealing Day immediately prior to either 25 December or 1 January in each year shall be 11.30 a.m. (Irish Time).* *Please also note the definition of "Cut-Off Time" in the Prospectus for further details.*	
Settlement of Subscriptions	**In-kind:**	3.00 p.m. (Irish Time) on the second Business Day after the relevant Dealing Day.
	Cash:	2.00 p.m. (Irish Time) on the second Business Day after the relevant Dealing Day.
Cut-Off Times - Redemption requests	**In-kind:**	12.00 p.m. (Irish Time) on the Dealing Day.*

	Cash:	12.00 p.m. (Irish Time) on the Dealing Day.*
	**The Cut-Off Time for receipt of redemption requests in respect of the last Dealing Day immediately prior to either 25 December or 1 January in each year shall be 11.30 a.m. (Irish Time).* *Please also note the definition of "Cut-Off Time" in the Prospectus for further details.*	
Settlement of Redemptions	**In-kind:**	3.00 p.m. (Irish Time) on the second Business Day after the relevant Dealing Day.
	Cash:	2.00 p.m. (Irish Time) on the second Business Day after the relevant Dealing Day
Publication of Share Prices	• https://www.ie.vanguard/products and https://www.vanguard.co.uk/uk-fund-directory/product • Euronext Dublin (https://live.euronext.com/) • The London Stock Exchange (www.londonstockexchange.com)	
Minimum Subscription (cash dealings)	The cash equivalent of 1 Creation Unit = 500,000 Shares	
Minimum Holdings (cash dealings)	The cash equivalent of 1 Creation Unit = 500,000 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 or its equivalent in another currency.

- **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 **(*fees paid directly from your investment*)**	**Fees/Percentage**
ETF Class OCF (Hedged)	0.15% of NAV

Cash Creation Fee	Maximum of 2.00% of gross subscription amount
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 the Prospectus for further information on the basket customisation fee.

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

Dividend Distribution Policy

Dividends on the Fund's Distributing Shares will be paid on a monthly 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.

Index Disclaimer

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Bloomberg Finance L.P. and its affiliates (collectively, "**Bloomberg**"), including Bloomberg Index Services Limited, the index administrator ("**BISL**"), or Bloomberg's licensors, including MSCI, own all proprietary rights in the Index.

Neither Bloomberg nor MSCI is the issuer or producer of the Fund and neither Bloomberg nor MSCI has any responsibilities, obligations or duties to investors in the Fund. The Index is licensed for use by the Company as the issuer of the Fund. The only relationship of Bloomberg and MSCI with the

Company is the licensing of the Index, which is determined, composed and calculated by BISL, or any successor thereto, without regard to the Company or the Fund or the owners of the Fund.

Investors acquire the Fund from the Company and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Bloomberg or MSCI upon making an investment in the Fund. The Fund is not sponsored, endorsed, sold or promoted by Bloomberg or MSCI. Neither Bloomberg nor MSCI makes any representation or warranty, express or implied, regarding the advisability of investing in the Fund or the advisability of investing in the Fund or the advisability of investing in securities generally or the ability of the Index to track corresponding or relative market performance. Neither Bloomberg nor MSCI has passed on the legality or suitability of the Fund with respect to any person or entity. Neither Bloomberg nor MSCI is responsible for or has participated in the determination of the timing of, prices at, or quantities of the Fund to be issued. Neither Bloomberg nor MSCI has any obligation to take the needs of the Company or the owners of the Fund or any other third party into consideration in determining, composing or calculating the Index. Neither Bloomberg nor MSCI has any obligation or liability in connection with administration, marketing or trading of the Fund.

Any licensing agreement(s) between Bloomberg and MSCI are solely for the benefit of Bloomberg and MSCI and not for the benefit of the owners of the Fund, investors or other third parties. In addition, the licensing agreement between the Company and Bloomberg is solely for the benefit of the Company and Bloomberg and not for the benefit of the owners of the Fund, investors or other third parties.

NEITHER BLOOMBERG NOR MSCI SHALL HAVE ANY LIABILITY TO THE COMPANY, INVESTORS OR OTHER THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE INDEX. NEITHER BLOOMBERG NOR MSCI MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE COMPANY, THE INVESTORS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. NEITHER BLOOMBERG NOR MSCI MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND EACH HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. BLOOMBERG RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE INDEX, AND NEITHER BLOOMBERG NOR MSCI SHALL BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED OR INTERRUPTED PUBLICATION WITH RESPECT TO ANY OF THE INDEX. NEITHER BLOOMBERG NOR MSCI SHALL BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, OR ANY LOST PROFITS, EVEN IF ADVISED OF THE POSSIBLITY OF SUCH, RESULTING FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN OR WITH RESPECT TO THE FUND.

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
50. Vanguard USD High Yield Corporate Bond 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~~
4. ~~5.~~ Vanguard EUR High Yield Corporate Bond UCITS ETF

Appendix 2

Additional sustainable finance disclosures

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 ('SFDR') and Article 6, first paragraph, of Regulation (EU) 2020/852 ('Taxonomy Regulation')

Product name: Vanguard ESG Global Corporate Bond UCITS ETF

Legal entity identifier: 549300QR9CU5B64KTU98

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective:** _%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as

☐ It will make a minimum of **sustainable investments with a**

☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ It promotes E/S characteristics, but **will not make any**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the following environmental characteristics:

- reduction of environmental harm by excluding investments in companies based on certain fossil fuel related activities.

The Fund also promotes the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons, including nuclear weapons.

The Fund promotes these environmental characteristics through the screening out of bonds issued by corporate issuers from its portfolio based on the potentially detrimental impact of their conduct or products on society and / or the environment.

The Fund is passively managed and promotes the above-mentioned characteristics by tracking the Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index (the "**Index**"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

The Index methodology excludes the bonds of corporate issuers that MSCI determines (a) to be involved in specific parts of the supply chain for, and/or (b) derive revenue (above a threshold specified by the Index provider) from, certain business activities related to the following:

- adult entertainment, alcohol, gambling, tobacco, nuclear weapons, controversial weapons,

conventional weapons, civilian firearms, nuclear power, or thermal coal, oil, or gas, oil sands, arctic oil or arctic gas.

The index provider defines what constitutes "involvement" in each activity. This may be based on percentage of revenue or any connection to a restricted activity regardless of the amount of revenue received, and will relate to specific parts of the supply chain. Details regarding what constitutes "involvement" for each activity and/or the revenue thresholds applied can be found in the 'Environment, Social and Governance (ESG) Rules' section of the factsheet for the Index found at the links below under the heading '*Where can the methodology used for the calculation of the designated index be found*?'. Additional details regarding the rules applied by the Index provider, including treatment of company ownership structures, can be found in the additional documents which are linked to in the factsheet for the Index.

The index methodology also excludes the bonds of corporate issuers that, as determined by MSCI, have no controversy score or a controversy score of zero as defined by MSCI's ESG controversies assessment framework (which considers a number of global norms and conventions including the ten principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises). A controversy score of zero means that the relevant corporate issuer is directly involved in one or more 'Very Severe Ongoing' controversies (as defined by MSCI's ESG controversies assessment framework).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager will measure the attainment of the environmental and social characteristics by assessing the extent to which the exclusion criteria described above have been applied and measuring the proportion of the portfolio excluded from the Parent Index (being the Bloomberg Global Aggregate Float Adjusted Corporate Index). Further information on the exclusion criteria and how they are applied can be found on the website hyperlinked at the end of this disclosure annex.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

While the Fund promotes environmental and social characteristics, it does not commit to making sustainable investments.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental,

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes, the Fund does consider principal adverse impacts on sustainability factors.

By excluding the bonds of corporate issuers that MSCI determines (a) to be involved in specific parts of the supply chain for and/or (b) derive revenue (above a threshold specified by the Index provider) from certain business activities related to nuclear power or fossil fuels (which includes thermal coal, oil, gas, oil sands, arctic oil or arctic gas)), the Fund considers the following principal adverse impact indicator:

- Exposure to companies active in the fossil fuel sector

By excluding the bonds of corporate issuers that MSCI determines (a) to be involved in specific parts of the supply chain for and/or (b) derive revenue (above a threshold specified by the Index provider) from certain business activities related to chemical & biological weapons, cluster munitions or anti-personnel landmines, nuclear weapons, civilian firearms, and conventional military weapons), the Fund considers the following principal adverse impact indicator:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

MSCI's controversies score framework considers a number of global norms and conventions including the ten principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. By excluding the bonds of corporate issuers that as determined by MSCI, have no controversy score or a controversy score of zero defined by MSCI's ESG controversies assessment framework, the Fund considers the following principal adverse impact indicator:

- Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises

No

What investment strategy does this financial product follow?



The Investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Fund employs a "passive management" – or indexing – investment approach, through physical acquisition of securities, designed to track the performance of the Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index. In tracking the performance of the Index, the Fund will invest in a multi-currency portfolio of investment grade corporate fixed-rate bonds from both developed and emerging markets issuers that so far as possible and practicable consists of a representative sample of the component securities of the Index.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding element of the investment strategy is the exclusionary screening methodology, which is summarised in the section above headed "*What environmental and / or social characteristics are promoted by this financial product?*".

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Not applicable.

What is the policy to assess good governance practices of the investee companies?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The assessment of good governance practices is incorporated into the Index methodology. The Index excludes the bonds of issuers based on an ESG controversy score (which indicates the level of involvement an issuer has had in ESG related controversies). Specifically, the Index excludes the bonds of issuers that, as determined by MSCI, have no controversy score or a controversy score of zero as defined by MSCI's ESG controversies assessment framework. A controversy score of zero

means that the relevant corporate issuer is directly involved in one or more 'Very Severe Ongoing' controversies (as defined by MSCI's ESG controversies assessment framework).

What is the asset allocation planned for this financial product?

The binding element of the investment strategy is solely the exclusionary screening methodology of the Index. This excludes issuers which are engaged in, or derive revenue from, certain activities, from the Index based on the impact of their conduct or products on society and / or the environment (as further described above).

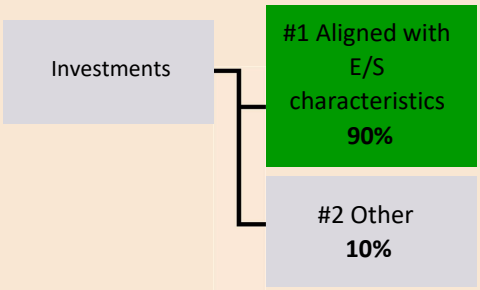
Asset allocation describes the share of investments in specific assets.

It is expected that at least 90% of the Fund's assets will be invested in constituents of the Index and accordingly, are determined to be aligned with the environmental and social characteristics promoted by the Fund.

Up to 10% of assets fall into the sub-category "#2 Other". These represent indirect exposures (including derivatives) which are used for efficient portfolio management purposes only. The Fund does not apply any minimum environmental or social safeguards to such investments. The Fund does not commit to make any sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund does not use derivatives to attain the environmental or social characteristics promoted by the Fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Fund promotes environmental and social characteristics, it does not commit to making sustainable investments (including environmentally sustainable investments within the meaning of the Taxonomy Regulation). As such, the Fund makes a minimum commitment of 0% in environmentally sustainable investments.

Does the financial product invest in fossil gas and/or nuclear energy related[1] activities

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change ı") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and

that comply with the EU Taxonomy?

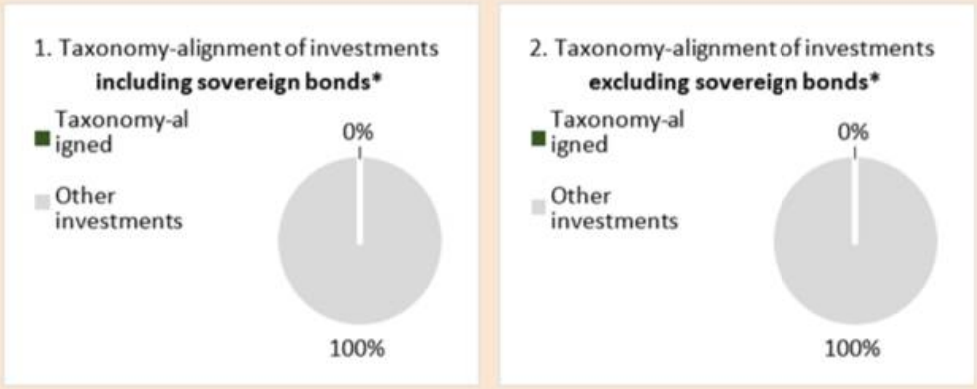
Yes:

In fossil gas

In nuclear energy

X No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Up to 10% of assets fall into the sub-category "#2 Other". These represent indirect exposures (including derivatives) which are used for efficient portfolio management purposes only. The Fund does not apply any minimum environmental or social safeguards to such investments.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Fund tracks the Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index to attain its environmental and social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  The Index rebalances on a monthly basis, at which time the Parent Index (Bloomberg Global Aggregate Float Adjusted Corporate Index) is screened for the ESG exclusions criteria.

  Apart from scheduled rebalances, the Index Provider may carry out additional ad hoc rebalances to the Index in order, for example, to correct an error in the selection of Index constituents.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The Investment Manager monitors the Index and its exclusions on a regular basis to ensure the alignment of the investment strategy with the methodology of the index.

- ***How does the designated index differ from a relevant broad market index?***

  The Index is constructed from the Bloomberg Global Aggregate Float Adjusted Corporate Index which represents a multi-currency universe of investment grade corporate fixed-rate bonds from both developed and emerging markets issuers, screened for certain environmental, social, and corporate governance criteria by the Index provider, which is independent of Vanguard.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Further information provided by the Index provider in relation to the Index, including details as to its exact composition, methodology, the business activity and controversy-related exclusions, the supply chain involvement for exclusions and any revenue thresholds for exclusion, can be obtained at https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices.



Where can I find more product specific information online?

Please see below a link to sustainability information relating to this product: Fund Sustainability-related disclosures.

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