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 RUSSELL 1000 U.S. VALUE 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 15 OCTOBER 2026
TO THE PROSPECTUS FOR VANGUARD FUNDS PLC DATED 15 OCTOBER 2026

This Supplement forms part of, and should be read in the context of, and together with, the Company's Prospectus dated 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

Russell 1000® Value 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 which, before the 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 portfolio of equity securities of large-capitalisation companies located in the United States.

The Index measures the performance of the large-capitalisation value segment of the US equity universe. It includes those Russell 1000 companies with relatively lower price-to-book ratios, lower I/B/E/S (Institutional Brokers' Estimate System) forecast medium term (2 year) growth and lower sales per share historical growth (5 years). The Index is constructed to provide a comprehensive and unbiased barometer for the large-capitalisation value segment. The Index is a subset of the Russell 1000® Index. The Index is completely reconstituted annually[1] to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics.

To the extent practicable, the Fund uses a full replication strategy to select securities, so that the Fund invests in all, or substantially all, of the constituents of the Index, making the weight of such investments approximate to those of the Index. **By holding each stock in approximately the same proportion as its weighting in the Index, the Fund may have exposure to or invest up to 20% of the Net Asset Value of the Fund in stocks issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market conditions which may include the dominance of a particular issuer in the relevant market.** When not practicable to fully replicate, the Fund uses a sampling process to invest in a portfolio of securities that consists of a representative sample of the component securities of the Index. Under normal circumstances, the Fund is expected to maintain broad risk characteristics consistent with that of the Index. See the section of the Prospectus headed "**The Funds**" for further information, in particular in relation to optimisation and sampling techniques used in tracking the performance of the Index.

For potential cost impacts of rebalancing, please see the section of the Prospectus headed "**Index rebalancing and costs**".

Further information in relation to the Index, including details as to its exact composition and methodology, can be obtained at https://www.lseg.com/en/ftse-russell/index-resources/constituent-weights and https://www.lseg.com/en/ftse-russell/.

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.

Other Investment Strategies

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

[1] As of the date of this Supplement. Investors should note, as of December 2026, it is expected that the Index will reconstitute on a semi-annual basis.

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:

- **Swap agreements (excluding funded swap agreements, but including total return swaps as further detailed below), warrants and equity-linked notes** which may be used to gain efficient exposure to the constituents of the Index (for example, where an Index constituent is illiquid or is otherwise unavailable to the Fund for direct investment due to market or regulatory reasons), or to the performance of the Index itself (for example, to reduce transaction costs or taxes or minimise tracking error);

- **FX swaps** to manage exchange rate/currency risk arising in the Fund's portfolio or to benefit directly from changes in currency exchange rates;

- **Futures and options contracts** (typically equity index, foreign currency and interest rate) to protect against currency fluctuation or to manage cash flows on a short term basis and 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 traded OTC and may be used to manage currency exposures. Non-deliverable forward foreign exchange 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.

For the purpose of efficient portfolio management, in tracking the Index and within the limits and conditions specified in the Prospectus, the Fund may utilise total return swaps which manage exposures to certain individual securities, a basket of securities, or securities indices, for example in circumstances where local market, regulatory or other factors might prevent a direct holding, to reduce transaction costs or taxes, to allow exposure in the case of illiquid stocks or to minimise tracking error. For example, total return swaps can be used as an alternative means to obtain economic exposure to a security if the Fund is required to limit its investment in a particular issuer or industry, including in the context of management of exposure levels to certain securities by the Vanguard Group globally. The Fund will not use total return swaps to gain exposure outside of the Index.

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.

The Fund may engage in securities lending transactions for efficient portfolio management purposes.

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.

See **Appendix 4** of the Prospectus for further information on the use of Portfolio Investment Techniques, including FDI and securities lending, and for information on leverage and the calculation of global exposure.

In addition, in tracking the performance of the Index, the Fund may, in accordance with the requirements of the Central Bank, invest up to 10% of its net assets 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 0.20%. 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

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 "Concentration Risk", "Country Risk", "Index Risks", "Index Accuracy Risk", "Index Tracking Risk", "Index Unscheduled Rebalancing Risk", "Liquidity considerations", "Ownership Limit Risk" and "Stock Market Risk".

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 Global Advisors, LLC.

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

Dealing Details

Initial Offer Price **ETF Shares – Creation Units:**	Un-launched Share classes will be offered at EUR 5 per Share, USD 100 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 **ETF Shares – Creation Units:**	The un-launched Share classes are offered from 9 a.m. (Irish time) on 16 October 2026 and will close at 5 p.m. (Irish time) on 15 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:**	• For unhedged Share classes, 4.30 p.m. (Irish time) on the relevant Dealing Day* • For hedged Share classes, 3.00 p.m. (Irish time) on the relevant Dealing Day*
	Cash:	• For unhedged Share classes, 4.30 p.m. (Irish time) on the relevant Dealing Day* • For hedged Share classes, 3.00 p.m. (Irish time) on the relevant 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:**	For unhedged and hedged Share classes, 3.00 p.m. (Irish time) on the Business Day after the relevant Dealing Day
	Cash:	For unhedged and hedged Share classes, 2.00 p.m. (Irish time) on the Business Day after the relevant Dealing Day
Cut-Off Times - Redemption requests	**In-kind:**	• For unhedged Share classes, 4.30 p.m. (Irish time) on the relevant Dealing Day* • For hedged Share classes, 3.00 p.m. (Irish time) on the relevant Dealing Day*
	Cash:	• For unhedged Share classes, 4.30 p.m. (Irish time) on the relevant Dealing Day* • For hedged Share classes, 3.00 p.m. (Irish time) on the relevant 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:**	For unhedged and hedged Share classes, 3.00 p.m. (Irish time) on the Business Day after the relevant Dealing Day
	Cash:	For unhedged and hedged Share classes, 2.00 p.m. (Irish time) on the 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)	In respect of USD denominated Share classes, the cash equivalent of 1 Creation Unit = 20,000 Shares For all other Share classes, the cash equivalent of 1 Creation Unit = 400,000 Shares
Minimum Holdings (cash dealings)	In respect of USD denominated Share classes, the cash equivalent of 1 Creation Unit = 20,000 Shares For all other share classes, the cash equivalent of 1 Creation Unit = 400,000 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 (Unhedged)	0.16% of NAV
ETF Class OCF (Hedged)	0.19% 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

ETF SHARES*	
	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 section of the Prospectus headed "**Risk Factors**" 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 quarterly 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

The Fund has been developed solely by the Company. The Fund is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "**LSE Group**"). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the Index vest in the relevant LSE Group company which owns the Index. "Russell®" is a trademark of the relevant LSE Group company and may be used by any other LSE Group company under license.

The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Fund. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Fund or the suitability of the Index for the purpose to which it is being put by the Company.

Appendix 1

Funds of the Company

As at the date of this Supplement, the following Funds have been launched 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 EUR High Yield Corporate Bond UCITS ETF