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 EUR HIGH YIELD 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 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.

Investors should note that the Fund invests in sub-investment grade bonds and, as such, involves a higher average degree of risk than other Funds. Accordingly, it is recommended that an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. For more information see below under Primary Risks.

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 Euro High Yield 250MM 3% Issuer Capped Index (the "**Index**").

The Index provides a measure of the EUR-denominated, high yield, fixed-rate corporate bond market. Securities are characterised as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below. Index-eligible bonds must have an amount outstanding of at least EUR 250 million and issuers' aggregate market weight is capped at 3% of the total index market value. Bonds from emerging market issues, as defined by the index provider, are excluded from 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 seeking to track the performance of the Index, the Fund will invest in a portfolio of EUR-denominated, fixed-rate, high yield corporate bonds (which may include subordinated or callable bonds) that, so far as possible and practicable, consists of a representative sample of the component securities 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 seeking to track the performance of the Index.

Where consistent with its investment objective, the Fund may also hold corporate bonds, which may be fixed or floating rate and may include subordinated or callable bonds, that are not components 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. For example, the Investment Manager may acquire newly issued securities which meet all of the requirements for inclusion in the Index in anticipation of such securities being represented in the Index when it next rebalances. The Fund may also invest in government bonds for the purposes of posting eligible collateral in respect of FDI transactions.

The Fund may invest in securities offered outside the United States pursuant to Regulation S of the 1933 Act.

The Fund may invest in subordinate and callable bonds. A subordinate bond is a class of bond that ranks lower than other types of bonds in terms of the priority accorded to their repayment where the issuer of the bond is liquidated. 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.

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 Index rebalances on a monthly basis. 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, can be obtained at

https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits.

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 purposes and/or hedging, and provided such investment is 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.

The Fund may enter into the following FDI:

- 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 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;

- single name credit default swaps ("**CDS**") and CDS 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;

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

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

- 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.

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.

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 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.

The Fund may also enter into repurchase agreements, reverse repurchase agreements and securities lending arrangements for the purposes of efficient portfolio management in accordance with the limits and conditions specified under the heading "**Portfolio Investment Techniques**" in **Appendix 4** of the Prospectus.

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 0.50%. 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's 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 headed "**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 factors entitled "Concentration Risk", "Counterparty Risk", "Country Risk", "Credit and Fixed Interest Securities", "Currency Risk", "Derivative Instruments Risk", "High Yield Bonds Risk", "Index Risks", "Index Accuracy Risk", "Index Sampling Risks", "Index Tracking Risk", "Index Unscheduled Rebalancing Risk", "Investment in Subordinate and Callable Bonds Risk", "Investment Manager Risk", and "Liquidity consideration".

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: 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 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 USD 5 per Share, MXN 2000 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 **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, 4.00 p.m. (Irish time) on the relevant Dealing Day.* • For hedged Share classes, 2.00 p.m. (Irish time) on the relevant Dealing Day.*
	Cash:	• For unhedged Share classes, 2.00 p.m. (Irish time) on the relevant Dealing Day.* • For hedged Share classes, 2.00 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:**	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:**	• For unhedged Share classes, 4.00 p.m. (Irish time) on the relevant Dealing Day.* • For hedged Share classes, 2.00 p.m. (Irish time) on the relevant Dealing Day.*
	Cash:	• For unhedged Share classes, 2.00 p.m. (Irish time) on the relevant Dealing Day.* • For hedged Share classes, 2.00 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:**	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)	In respect of MXN denominated Share classes, the cash equivalent of 1 Creation Unit = 100,000 Shares. For all other Share classes, the cash equivalent of 1 Creation Unit = 2,000,000 Shares.	
Minimum Holdings (cash dealings)	In respect of MXN denominated Share classes, the cash equivalent of 1 Creation Unit = 100,000 Shares. For all other Share classes, the cash equivalent of 1 Creation Unit = 2,000,000 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 USD 100 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 headed "**Fees and Expenses**".

ETF SHARES*	
Shareholder Fees	**Fees/Percentage**

ETF SHARES*	
(*fees paid directly from your investment*)	
ETF Class OCF	0.12% of NAV
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 any Distributing Shares of the Fund 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

"Bloomberg®" and the Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("**BISL**"), the administrator of the index (collectively, "**Bloomberg**"), and have been licensed for use for certain purposes by the Company on behalf of the Fund.

The Fund is not sponsored, endorsed, sold or promoted by Bloomberg.

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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