

This is a marketing communication.  
Factsheet | 30 November 2025

# Vanguard EUR Eurozone Government Bond UCITS ETF

USD Hedged Acc - An exchange-traded fund

Inception date: 08 April 2025

Total assets (million) \$4,978 | Share class assets (million) \$0 as at 30 November 2025

| Key ETF facts         |  | Exchange ticker                 | SEDOL        | Reuters      | Bloomberg            | Bloomberg iNav | Valoren                                                   |
|-----------------------|--|---------------------------------|--------------|--------------|----------------------|----------------|-----------------------------------------------------------|
| London Stock Exchange |  |                                 |              |              |                      |                |                                                           |
| USD                   |  | VGED                            | BSZBM52      | VGED.L       | VGED LN              | IVGEDUSD       | —                                                         |
| Base currency         |  | Tax reporting                   | SRI*         | Index ticker | Investment structure |                | Domicile                                                  |
| EUR                   |  | Austria, Italy, Switzerland, UK | 3            | H02004US     | UCITS                |                | Ireland                                                   |
| Legal entity          |  | Investment method               | ISIN         | Dividends    | Dividend schedule    |                | Investment manager                                        |
| Vanguard Funds plc    |  | Physical                        | IE00BH04GM46 | Accumulated  | —                    |                | Vanguard Asset Management, Ltd.<br>Europe Bond Index Team |

Ongoing Charges Figure† 0.12%

† The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds. When you invest with any fund manager, you pay a number of charges, starting with the Annual Management Charge (AMC) which covers the fund manager's costs of managing the fund. The AMC plus ongoing running costs and other operational expenses make up the fund's total 'ongoing charges figure'.

Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach, through physical acquisition of securities, and seeks to track the performance of the Bloomberg Euro-Aggregate: Treasury Index (the "Index").
- The Fund invests in a representative sample of bonds included in the Index in order to closely match the Index's capital and income return.
- The Index measures the performance of a broad spread of Euro denominated bonds paying a fixed rate of interest which are issued or guaranteed by governments of Eurozone member countries.
- Bonds in the Index have maturities of greater than one year and generally investment grade.
- To a lesser extent the Fund may invest in similar types of bonds outside the Index.

\* Summary Risk Indicator

For professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

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**Performance summary**

USD—Vanguard EUR Eurozone Government Bond UCITS ETF  
Benchmark — Bloomberg Euro-Aggregate: Treasury Index Hedged in USD

This fund was launched on 08 April 2025.  
Performance data will be available after one year.

# Vanguard EUR Eurozone Government Bond UCITS ETF

## USD Hedged Acc - An exchange-traded fund

Data as at 30 November 2025 unless otherwise stated.

| Characteristics  | Fund      | Benchmark |
|------------------|-----------|-----------|
| Number of bonds  | 489       | 554       |
| Yield to worst   | 2.82%     | 2.82%     |
| Average coupon   | 2.5%      | 2.5%      |
| Average maturity | 8.7 years | 8.7 years |
| Average quality  | A+        | A+        |
| Average duration | 7.0 years | 7.0 years |
| Cash investment* | 0.2%      | —         |
| Turnover rate    | 17%       | —         |

The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Yield to Worst is based on the local currencies of the underlying holdings. As such, the actual yield received in the share class currency may differ from the yield to maturity stated. Data as at 30 September 2025.

### Market allocation



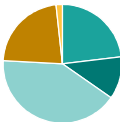
|         |       |             |      |
|---------|-------|-------------|------|
| France  | 23.4% | Netherlands | 4.2% |
| Italy   | 22.3  | Austria     | 3.6  |
| Germany | 18.7  | Portugal    | 2.0  |
| Spain   | 14.2  | Finland     | 1.7  |
| Belgium | 4.9   | Ireland     | 1.5  |

### Distribution by credit maturity (% of fund)



|               |      |               |      |
|---------------|------|---------------|------|
| Under 1 Year  | 0.2% | 20 - 25 Years | 4.7% |
| 1 - 5 Years   | 42.1 | Over 25 Years | 5.8  |
| 5 - 10 Years  | 31.9 |               |      |
| 10 - 15 Years | 9.9  |               |      |
| 15 - 20 Years | 5.4  |               |      |

### Distribution by credit quality (% of fund)



|           |       |
|-----------|-------|
| AAA       | 23.1% |
| AA        | 11.6  |
| A         | 41.2  |
| BBB       | 22.3  |
| Not Rated | 1.8   |

Credit-quality ratings for each issue are obtained from Bloomberg using ratings derived from Moody's Investors Service, Fitch Ratings, and Standard & Poor's. When ratings from all three agencies are available, the median rating is used. When ratings are available from two of the agencies, the lower rating is used. When one rating is available, that rating is used.

### Distribution by issuer (% of fund)



|                  |       |
|------------------|-------|
| Treasury/federal | 99.8% |
| Cash*            | 0.3   |

\*The allocations are subject to circumstances such as timing differences between trade and settlement dates of underlying securities, that may result in negative weightings. The fund may also employ certain derivative instruments for cash management or risk management purposes that may also result in negative weightings. Allocations are subject to change. Cash includes physical cash on the account, cash like instruments (such as ultra-short term treasury bonds) and derivative instruments.

Source: Vanguard

### Glossary for ETF attributes

The ETF attributes section on the first page contains a number of metrics that professional investors use to value individual securities against a market or index average. These metrics can also be used to value and compare funds to the market by taking the average of all the securities held in the fund and comparing them to those of the fund's benchmark index. We've provided a definition of the terms used for your convenience.

**Average coupon** is the average interest rate paid on the fixed income securities held by a fund. It is expressed as a percentage of face value.

**Average maturity** is the average length of time until fixed income securities held by a fund reach maturity and are repaid, taking into consideration the possibility that the issuer may call the bond before its maturity date. The figure reflects the proportion of fund assets represented by each security; it also reflects any futures contracts held. In general, the longer the average effective maturity, the more a fund's share price will fluctuate in response to changes in market interest rates.

**Average quality** is an indicator of credit risk. This figure is the average of the ratings assigned to a fund's fixed income holdings by credit-rating agencies. The agencies make their judgment after appraising an issuer's ability to meet its obligations. Quality is graded on a scale, with Aaa or AAA indicating the most creditworthy bond issuers.

**Average duration** is an estimate of how much the value of the bonds held by a fund will fluctuate in response to a change in interest rates. To see how the value could change, multiply the average duration by the change in rates. If interest rates rise by 1 percentage point, the value of the bonds in a fund with an average duration of five years would decline by about 5%. If rates decrease by a percentage point, the value would rise by 5%.

**Yield to worst** applies when the portfolio is invested into callable bonds. When it is not the case Yield to worst=Yield to maturity.

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### Investment risk information

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The value of investments, and the income from them, may fall or rise and investors may get back less than they invested.

Past performance is not a reliable indicator of future results.

Funds investing in fixed interest securities carry the risk of default on repayment and erosion of the capital value of your investment and the level of income may fluctuate. Movements in interest rates are likely to affect the capital value of fixed interest securities. Corporate bonds may provide higher yields but as such may carry greater credit risk increasing the risk of default on repayment and erosion of the capital value of your investment. The level of income may fluctuate and movements in interest rates are likely to affect the capital value of bonds.

ETF shares can be bought or sold only through a broker. Investing in ETFs entails stockbroker commission and a bid- offer spread which should be considered fully before investing.

The Funds may use derivatives in order to reduce risk or cost and/or generate extra income or growth. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value. A derivative is a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index.

Some funds invest in securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

For further information on risks please see the "Risk Factors" section of the prospectus on our website at <https://global.vanguard.com>.

### For more information contact your local sales team or:

Web: <http://global.vanguard.com>

Client Services (Europe): Tel. +44 (0)203 753 4305

Email: [european\\_client\\_services@vanguard.co.uk](mailto:european_client_services@vanguard.co.uk)

Non advised personal investor: [Personal\\_investor\\_enquiries@vanguard.co.uk](mailto:Personal_investor_enquiries@vanguard.co.uk)

### Important information

**This is a marketing communication.**

**For professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.**

For further information on the fund's investment policies and risks, please refer to the prospectus of the UCITS and to the KID before making any final investment decisions. The KID for this fund is available in local languages, alongside the prospectus, which is available in English only, via Vanguard's website <https://global.vanguard.com/>

The information contained herein is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where such an offer or solicitation is against the law, or to anyone to whom it is unlawful to make such an offer or solicitation, or if the person making the offer or solicitation is not qualified to do so. The information in this document is general in nature and does not constitute legal, tax, or investment advice. Potential investors are urged to consult their professional advisers on the implications of making an investment in, holding or disposing of [units/shares], and the receipt of distribution from any investment.

Vanguard Funds plc has been authorised by the Central Bank of Ireland as a UCITS and has been registered for public distribution in certain EEA countries and the UK. Prospective investors are referred to the Funds' prospectus for further information. Prospective investors are also urged to consult their own professional advisers on the implications of making an investment in, and holding or disposing shares of the Funds and the receipt of distributions with respect to such shares under the law of the countries in which they are liable to taxation.

The Manager of Vanguard Funds plc is Vanguard Group (Ireland) Limited. Vanguard Asset Management Limited is the distributor of Vanguard Funds plc.

The Indicative Net Asset Value ("iNAV") for Vanguard's ETFs is published on Bloomberg or Reuters. Refer to the Portfolio Holdings Policy at <https://fund-docs.vanguard.com/portfolio-holdings-disclosure-policy.pdf>.

The Manager of the Ireland-domiciled funds may determine to terminate any arrangements made for marketing the shares in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

For investors in Ireland-domiciled funds, a summary of investor rights can be obtained via

<https://www.ie.vanguard/content/dam/intl/europe/documents/en/vanguard-investors-rights-summary-irish-funds-jan22.pdf> and is available in English, German, French, Spanish, Dutch and Italian.

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