

Vanguard Wellington Dividend Growth Active ETF | VDIG

Vanguard®

As of December 31, 2025

Investment approach

- Large-cap equity emphasizing dividend-paying stocks.
- Seeks a growing stream of income over time and long-term capital appreciation and current income.
- Fundamental research approach.
- Invests primarily in stable, well-managed, dividend-producing companies.
- The Vanguard Wellington Dividend Growth Active ETF is a standalone product and is separate and distinct from the Vanguard Advice Select Dividend Growth Fund (VADGX) and Vanguard Dividend Growth Fund (VDIGX). Differences in scale, portfolio management strategy (i.e., actively managed or seeking to track an index), certain investment processes, and underlying holdings are expected to produce different investment returns by the funds.

Performance history

Total returns² for period ended December 31, 2025

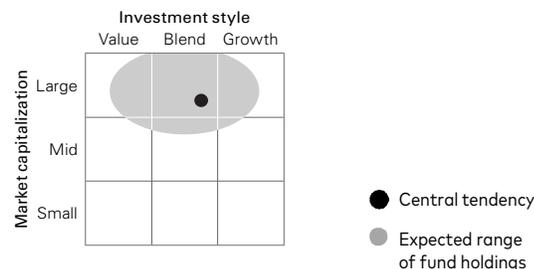
The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [Global.vanguard.com/performance](https://global.vanguard.com/performance). The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

Performance history

Since historical performance is limited, total returns are currently unavailable.

Investment focus



Quick facts

Benchmark	S&P U.S. Dividend Growers Index TR
Expense ratio ¹	0.40%
Dividend schedule	Annually
ETF total net assets	\$20 million
Fund total net assets	\$20 million
Inception date	2025-11-14

Trading information

Ticker symbol	VDIG
CUSIP number	921938403
IIV (intra-day ticker)	VDIG.IV
Index ticker (Bloomberg)	SPUDIGUT
Exchange	CBOE

1. As reported in the most recent prospectus. A fund's current expense ratio may be lower or higher than the figure reported in the prospectus.

2. Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Fund performance figures assume the reinvestment of dividends and capital gains distributions; the figures are pre-tax and net of expenses. The above widely used comparative index represents unmanaged or average returns on various financial assets that can be compared with the fund's total returns for the purpose of measuring relative performance.

3. As of 4 p.m., Eastern time, when the regular trading session of the New York Stock Exchange typically closes.

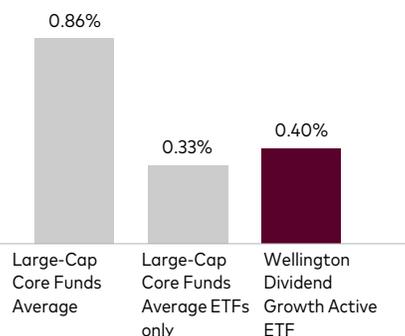
4. Effective July 15, 2024, the market price returns are calculated using the official closing price as reported by the ETF's primary exchange. Prior to July 15, 2024, the market price returns were calculated using the midpoint between the bid and ask prices as of the closing time of the New York Stock Exchange (typically 4 p.m., Eastern time). The returns shown do not represent the returns you would receive if you traded shares at other times.

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Expense ratio comparison¹



Ten largest holdings and % of total net assets⁴

Broadcom Inc.	5.9%
Eli Lilly & Co.	5.2
Alphabet Inc.	4.9
Microsoft Corp.	4.6
Mastercard Inc.	4.3
American Express Co.	4.1
Chubb Ltd.	4.1
TJX Cos. Inc.	4.0
S&P Global Inc.	4.0
Linde plc	3.9
Top ten as % of total net assets	45.1%

ETF attributes

	Wellington Dividend Growth Active ETF	S&P U.S. Dividend Growers Index TR
Number of stocks	30	339
Median market cap	\$199.1B	\$282.5B
Price/earnings ratio	29.3x	25.7x
Price/book ratio	7.1x	4.9x
Return on equity	36.1%	29.4%
Earnings growth rate	16.1%	13.0%
Foreign holdings	0.0%	0.0%
Turnover rate ²	—	—
Standard deviation ³	—	10.59%

Sector Diversification⁵

Technology	28.9%
Industrials	21.9
Consumer Discretionary	13.4
Health Care	13.2
Financials	12.2
Consumer Staples	6.4
Basic Materials	4.0
Energy	0.0
Real Estate	0.0
Telecommunications	0.0
Utilities	0.0
Other	0.0

1. Represents the expense ratio for the Vanguard ETF as reported in the most recent prospectus. There are material differences between mutual funds and ETFs. Unlike mutual funds, ETFs are priced continuously and bought and sold throughout the day in the secondary market (at a premium or discount to net asset value) with the assistance of a stockbroker, which entails paying commissions. Sources: Lipper, a Thomson Reuters Company, and Vanguard, December 31, 2024.

2. For most recent fiscal year. Turnover rate excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including Vanguard ETF Creation Units.

3. A measure of the volatility of a fund—based on the fund's last three years of monthly returns—used to indicate the dispersion of past returns. A higher standard deviation means a greater potential for volatility. For funds with less than 36 months of performance history, standard deviation is not calculated.

4. The holdings listed exclude any temporary cash investments and equity index products.

5. Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

Vanguard ETF[®] shares are not redeemable with the issuing fund other than in very large aggregations worth millions of dollars. Instead, investors must buy or sell Vanguard ETF shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

All ETF products are subject to risk, which may result in the loss of principal.

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