

# Vanguard Wellington U.S. Value Active ETF | VUSV

As of December 31, 2025

## Investment approach

- Large-cap value equity.
- Seeks long-term capital appreciation.
- Fundamental stock selection.
- Typically, at least 80% of the fund's assets will be invested in securities issued by U.S. companies.
- The Vanguard Wellington U.S. Value Active ETF is a standalone product and is separate and distinct from the Vanguard Windsor Fund (VWNDX). 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.

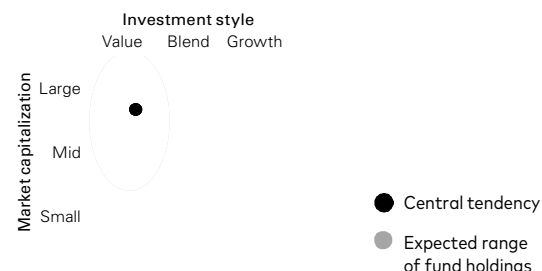
## About the benchmark

- The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe.
- It includes those Russell 1000 companies with lower price-to-book ratios and lower expected and historical growth rates.

## Performance history

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

## Investment focus



## Quick facts

Benchmark	Russell 1000 Value Index
Expense ratio <sup>1</sup>	0.30%
Dividend schedule	Annually
ETF total net assets	\$42 million
Fund total net assets	\$42 million
Inception date	2025-11-14

## Trading information

Ticker symbol	VUSV
CUSIP number	921938601
IIV (intra-day ticker)	VUSV.IV
Index ticker (Bloomberg)	RU10VATR
Exchange	CBOE

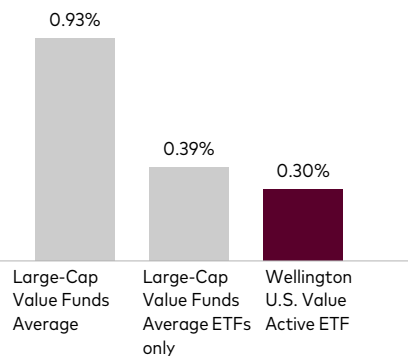
Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

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. The expense ratio information shown reflects estimated amounts for the current fiscal year.

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## Expense ratio comparison<sup>1</sup>



## Ten largest holdings and % of total net assets<sup>4</sup>

Alphabet Inc.	4.8%
Amazon.com Inc.	3.2
T-Mobile US Inc.	2.4
Chubb Ltd.	2.1
Merck & Co. Inc.	2.1
Raymond James Financial Inc.	2.0
Freeport-McMoRan Inc.	1.9
SLB Ltd.	1.9
Morgan Stanley	1.8
KKR & Co. Inc.	1.8
Top ten as % of total net assets	23.9%

## ETF attributes

	Wellington U.S. Value Active ETF	Russell 1000 Value Index
Number of stocks	82	870
Median market cap	\$57.5B	\$123.9B
Price/earnings ratio	23.3x	21.0x
Price/book ratio	2.7x	2.8x
Return on equity	14.9%	14.7%
Earnings growth rate	12.1%	12.1%
Foreign holdings	1.7%	0.0%
Turnover rate <sup>2</sup>	—	—
Standard deviation <sup>3</sup>	—	12.59%

## Sector Diversification<sup>5</sup>

Financials	18.3%
Health Care	15.5
Industrials	15.0
Technology	13.4
Consumer Discretionary	10.7
Energy	6.9
Consumer Staples	6.1
Real Estate	4.3
Basic Materials	4.0
Utilities	3.3
Telecommunications	2.5
Other	0.0

1. Represents the expense ratio for the Vanguard ETF as reported in the most recent prospectus. The expense ratio information shown reflects estimated amounts for the current fiscal year. 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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For more information about Vanguard ETF Shares, visit [vanguard.com](https://vanguard.com), call 866-499-8473, or contact your broker to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.

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