**This is a marketing communication.**
**Factsheet** | 30 November 2025

# Vanguard Global Short-Term Bond Index Fund

EUR Hedged Dist
Inception date: 03 October 2023
Total assets (million) €6,027 | Share class assets (million) €11 as at 30 November 2025

| Minimum initial investment | ISIN | SEDOL | Bloomberg | Investment structure | SRRI‡ | Index ticker | Domicile | Settlement | Trading frequency (cut-off) |
|---|---|---|---|---|---|---|---|---|---|
| €1,000,000 | IE000ZIEFDC9 | BM9B4V6 | VGSTERH | UCITS | 3 | H34612EU | Ireland | T+2 | Daily (12:00 Irish Time) |

**Ongoing Charges Figure†** 0.15 %

†The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds.

## Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach and seeks to track the performance of the Bloomberg Global Aggregate Ex US MBS 1-5 Year Float Adjusted and Scaled Index (the "Index").
- The Index includes global government, government-related agencies, corporate and securitised bonds, with a maturity between 1 and 5 years. Bloomberg applies a filter to the Index to exclude US Mortgage Backed Securities from the universe of fixed income securities.
- The Fund attempts to: 1. Track the performance of the Index by investing in a portfolio of securities that, insofar as possible and practicable, consists of a representative sample of the component securities of the Index. 2. Remain fully invested except in extraordinary market, political or similar conditions.

## Investment manager

Vanguard Asset Management, Ltd.
Global Fixed Income Team

‡ Synthetic Risk and Reward Indicator

# Vanguard Global Short-Term Bond Index Fund

EUR Hedged Dist

### Performance summary

EUR—Vanguard Global Short-Term Bond Index Fund
Benchmark — Bloomberg Global Aggregate Ex US MBS 1-5 Year Float Adjusted and Scaled Index in EUR

| Annualised performance** | 1 month | Quarter | Year to date | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| Fund (Net of expenses) | 0.21% | 0.58% | 3.23% | 3.05% | — | — | — | 4.28% |
| Benchmark | 0.22% | 0.64% | 3.39% | 3.26% | 3.18% | 0.22% | 0.42% | 4.47% |

**In this document the performance displayed for the Fund(s) and therefore relative performance to the benchmark index may be impacted by swing pricing. The NAV of a Fund may swing according to subscription/redemption activity so that transaction costs caused by these cashflows are not borne by the existing holders in a Fund. The benchmark index is not affected by swing pricing and therefore you may see tracking difference between the performance of the Fund and the benchmark.

Performance and Data is calculated on closing NAV as at 30 November 2025.

**Past performance is not a reliable indicator of future results.**

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. The performance data does not take account of the commissions and costs incurred in the issue and redemption of shares. Basis of fund performance is NAV to NAV. Basis of index performance is total return. All performance is calculated in EUR, net of fees.

The Fund invests in securities which are denominated in currencies other than the share class currency. Movements in currency exchange rates can affect the return of investments. Currency hedging techniques are used to minimise the risks associated with movements in currency exchange rates but these risks cannot be eliminated entirely. As this information relates to a share class where such techniques are used, for the purposes of the "Past performance" section above, the performance of this share class is shown against the Bloomberg Global Aggregate Ex US MBS 1-5 Year Float Adjusted and Scaled Index in EUR (the "Hedged Index"), which is a currency hedged version of the Index.

Source: Vanguard

### Rolling 12-month performance

| | — | — | — | — | — | — | — | — | 01 Dec 2023 - 30 Nov 2024 | 01 Dec 2024 - 30 Nov 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund (Net of expenses) | — | — | — | — | — | — | — | — | 4.37% | 3.05% |
| Benchmark | — | — | — | — | — | — | — | — | 4.54% | 3.26% |

### Key investment risks

The value of bonds and fixed income-related securities is affected by influential factors such as interest rates, inflation, credit spreads and volatility which, in turn, are driven by other factors including political, economic news, company earnings and significant corporate events. Currency hedging may not completely eliminate currency risk in the Fund, and may affect the performance of the Fund.

Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Credit risk. The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.

Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.

Inflation risk. The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.

**Please also read the risk factors section in the prospectus and the Key Investor Information Document, both of which are available on the Vanguard website.**

# Vanguard Global Short-Term Bond Index Fund

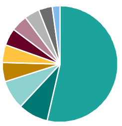
## EUR Hedged Dist

Data as at 30 November 2025 unless otherwise stated.

| Characteristics | Fund | Benchmark |
|---|---|---|
| Number of bonds | 5,539 | 15,370 |
| Yield to worst | 3.21% | 3.21% |
| Average coupon | 3.1% | 3.0% |
| Average maturity | 2.9 years | 2.9 years |
| Average quality | AA- | AA- |
| Average duration | 2.7 years | 2.7 years |
| Cash investment* | 1.2% | — |
| Turnover rate | 18% | — |

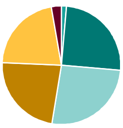
The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Yield to Worst is based on the local currencies of the underlying holdings. As such, the actual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

### Market allocation



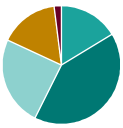
| | |
|---|---|
| United States | 43.7% |
| Germany | 6.8 |
| France | 6.6 |
| Japan | 4.4 |
| Canada | 4.0 |
| Italy | 3.9% |
| United Kingdom | 3.7 |
| Supranational | 3.5 |
| Spain | 3.1 |
| Australia | 1.8 |

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



| | |
|---|---|
| Under 1 Year | 1.4% |
| 1 - 2 Years | 25.0 |
| 2 - 3 Years | 26.2 |
| 3 - 4 Years | 23.1 |
| 4 - 5 Years | 21.5 |
| Over 5 Years | 2.8% |

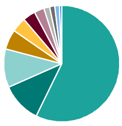
### Distribution by credit quality (% of fund)



| | |
|---|---|
| AAA | 16.3% |
| AA | 41.1 |
| A | 24.5 |
| BBB | 16.1 |
| Less than BBB | 0.0 |
| Not Rated | 2.0% |

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 | 57.4% |
| Corporate - financial institutions | 11.1 |
| Corporate - industrials | 10.8 |
| Government-related - agencies | 5.5 |
| Securitised | 4.1 |
| Government-related - supranationals | 3.5% |
| Government-related - local authority | 2.8 |
| Corporate - utilities | 1.6 |
| Government-related - sovereign | 1.4 |
| Cash* | 1.3 |

*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 fund characteristics

The fund characteristics section above contains a number of metrics that professional investors use to value individual stocks 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 stocks 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.

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

**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%.

**Distribution yield** reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of mid-market unit price as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include preliminary charge and investors may be subject to tax on distributions.

# Vanguard Global Short-Term Bond Index Fund

EUR Hedged Dist

## Investment risk information

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.

Some funds invest in emerging markets which can be more volatile than more established markets. As a result the value of your investment may rise or fall.

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.

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
Transfer Agent (Europe): Tel. +353 1 241 7144
Client Services (Europe): Tel. +44 (0)203 753 4305
Email: european_client_services@vanguard.co.uk

## Important information

**This is a marketing communication.**

**This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.**

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

This document is designed for use by and is directed only at persons resident in the UK.

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 Investment Series 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 Investment Series plc is Vanguard Group (Ireland) Limited. Vanguard Asset Management, Limited is a distributor of Vanguard Investment Series plc.

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.