

Fund Factsheet

**Vanguard LifeStrategy® 20% Equity Fund GBP
Gross Income Shares**

Please note on 5 November 2025 a shareholder notice has been sent out to Vanguard LifeStrategy Funds ICVC. Effective on or around the 7 January 2026 the LifeStrategy Funds are transitioning from a UK UCITS to a Non-UCITS Retail Scheme (NURS). No action is required from Shareholders; fund management and strategy will remain unchanged. For full details on the transition, please go to the fund announcement link for the Shareholder notice.

Fund factsheet

Vanguard LifeStrategy® 20% Equity Fund GBP Gross Income Shares

As at 30 November 2025

Total fund assets: £1,079mn

Share class assets: £78mn

Investment objective and policy summary

- The Fund seeks to hold investments that will pay out money and increase in value through a portfolio comprising approximately 20% shares and 80% bonds.
- The Fund will have exposure to shares of UK companies and non-UK companies (including emerging markets (i.e. countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body)), and to Sterling-denominated and non-Sterling denominated bonds (including government bonds, index-linked bonds and UK investment-grade bonds). The UK will generally form one of the largest single country exposures for shares and bonds.

Fund performance

Annualised performance*

%, GBP, net of OCF, as at 30 November 2025

	YTD	1m	3m	6m	1yr	3yrs	5yrs	10yrs	Since inc.
LifeStrategy 20% Equity Fund-Inc.	7.22	-0.01	3.42	5.83	5.58	4.88	0.52	3.10	4.04

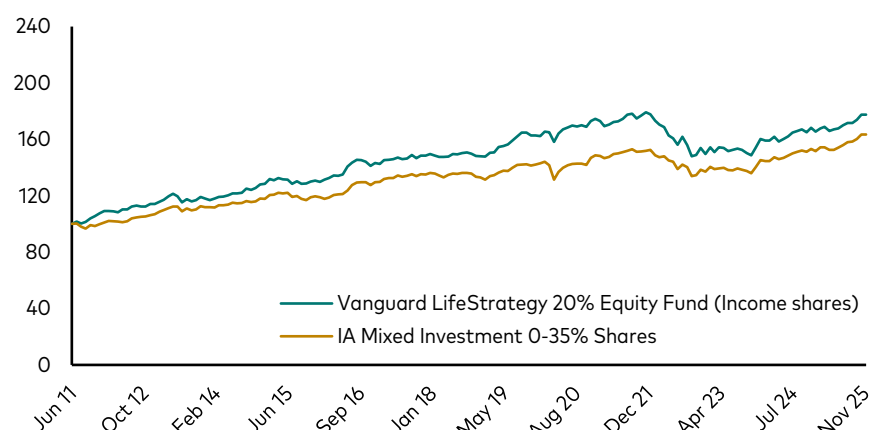
12-month return to:

%, GBP, net of OCF

	30 Nov 2016	30 Nov 2017	30 Nov 2018	30 Nov 2019	30 Nov 2020	30 Nov 2021	30 Nov 2022	30 Nov 2023	30 Nov 2024	30 Nov 2025
LifeStrategy 20% Equity Fund-Inc.	8.05	5.00	-0.17	9.96	6.24	3.59	-14.14	0.11	9.15	5.58
IA Mixed Investment 0-35% Shares	6.73	5.83	-1.53	6.94	3.25	3.43	-8.84	1.40	9.11	6.67

Cumulative performance (since inception)

%, GBP, net of OCF, 23 Jun 2011 to 30 Nov 2025



Past performance is not a reliable indicator of future results.

Source: Vanguard

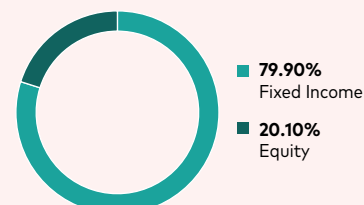
*Figures in the table above for periods less than one year are cumulative returns. All other figures represent annual returns.

Performance figures include the reinvestment of all dividends and any capital gains distributions. Basis of fund performance is NAV to NAV with gross income invested.

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Fund information

Asset allocation



Fund facts

Investment structure	UCITS
Domicile	UK
UK Reporting Status	Yes
Inception date	23/06/2011
Use of income	Distributing
ISA eligible	Yes
SRRI ¹	4
IA Sector	Mixed Investment 0-35% Shares

Fees

Ongoing Charges Figure (OCF²) 0.22%

Purchase information

ISIN	GB00B4620290
SEDOL	B462029
Bloomberg ticker	VGLS20I
Base currency	GBP

Risk ratings³

Defaqto	2
Dynamic Planner	3
EValue (1-10, 15 years)	2
Finametrica	14-40
Oxford Risk (of 5)	1
Oxford Risk (of 7)	2
Synaptic (1-5)	2.5
Synaptic (1-10)	4

¹Synthetic Risk and Reward Indicator is used to indicate the level of risk of a UCITS fund on a scale of 1 to 7, with 1 representing low risk and 7 representing high risk.

²The 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'.

³Defaqto data as at October 2025; Dynamic Planner data as at Q3 2025; EValue data as at Q4 2025; Finametrica data as at 31 March 2025; Oxford Risk data as at 24 January 2025; Synaptic data as at Q4 2025.

Fund factsheet (continued)

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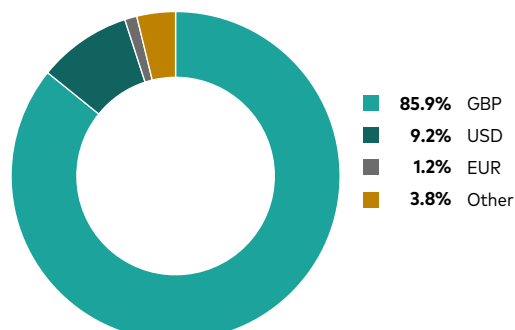
As at 30 November 2025

Fund breakdowns

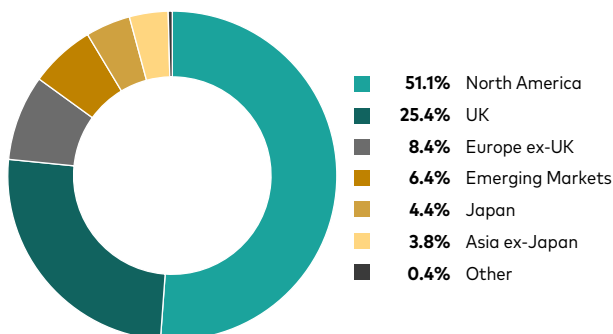
Breakdown of underlying funds

Equity allocation	(%)
Vanguard FTSE Developed World ex-U.K. Equity Index Fund	13.5
Vanguard FTSE U.K. All Share Index Unit Trust	5.1
Vanguard Emerging Markets Stock Index Fund	1.5
Fixed income allocation	
Vanguard Global Bond Index Fund	18.5
Vanguard U.K. Government Bond Index Fund	15.2
Vanguard Global Aggregate Bond UCITS ETF	12.6
Vanguard U.S. Government Bond Index Fund	6.8
Vanguard U.K. Investment Grade Bond Index Fund	6.2
Vanguard U.S. Investment Grade Credit Index Fund	5.6
Vanguard U.K. Inflation-Linked Gilt Index Fund	5.3
Vanguard Euro Government Bond Index Fund	5.2
Vanguard Euro Investment Grade Bond Index Fund	3.0
Vanguard Japan Government Bond Index Fund	1.5

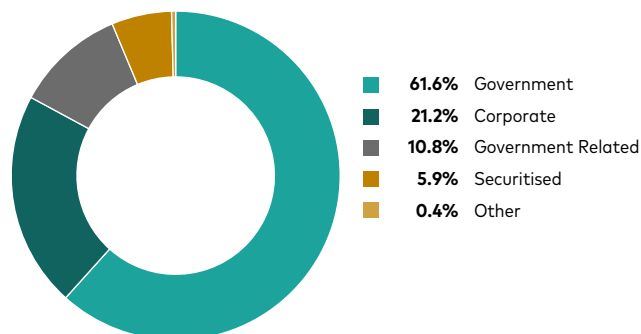
Fund currency breakdown



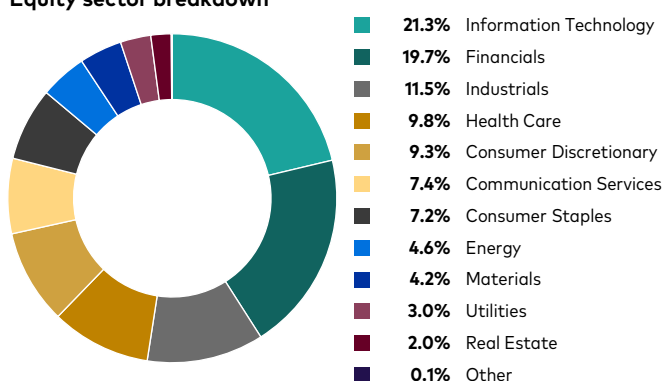
Equity regional breakdown



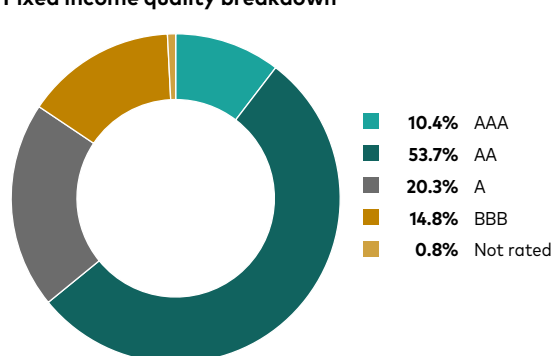
Fixed income issuer breakdown¹



Equity sector breakdown



Fixed income quality breakdown



Equity characteristics²

Number of stocks	3,537
Median market cap (GBP mn)	82.78
Equity yield (%)	1.99
P/E ratio (x)	21.66

Fixed income characteristics³

Number of bonds	23,124
Yield-to-worst (%)	3.75
Duration (%)	7.08

Source: Vanguard (Data as of 30/11/2025)

¹ Issuer breakdown: Sovereign / Government includes Sovereign, Treasury. Government Related includes Provincials, Municipals, Agencies, Local Authority, Supranational. Corporate includes Financial Institutions, Industrials, Utilities. Securitised includes ABS, CMBS, Mortgage Backed Pass through.

² Calculated as the weighted average across the equity allocation.

³ Calculated as the weighted average across the bond allocation.

Note: Fund and asset class weights should add up to 100%; however, there may be differences due to rounding.

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Key investment risks

The value of equities and bonds can be affected by factors such as stock market movements, interest rates, credit spreads and volatility. Other driving factors include political, economic news, company earnings and significant corporate events. Movements in currency exchange rates can adversely affect the return of your investment.

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. This

could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.

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

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.

Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

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.

Investments in smaller companies may be more volatile than investments in well-established blue chip companies.

The Vanguard LifeStrategy® Funds may invest in Exchange Traded Fund (ETF) shares.

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.

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.

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

Important information

This 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>.

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The Authorised Corporate Director for Vanguard LifeStrategy Funds ICVC is Vanguard Investments UK, Limited. Vanguard Asset Management, Limited is a distributor of Vanguard LifeStrategy Funds ICVC.

For investors in UK domiciled funds, a summary of investor rights can be obtained via <https://www.vanguard.co.uk/content/dam/intl/europe/documents/en/Vanguard-InvestorsRightsSummaryUKFUNDSJan22.pdf> and is available in English.

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