

This is a marketing communication.  
**Factsheet** | 31 December 2025

# Vanguard U.S. 500 Stock Index Fund

USD Acc

Inception date: 4 November 1998

Total assets (million) \$16,758 | Share class assets (million) \$3,045 as at 31 December 2025

Minimum initial investment	ISIN	SEDOL	Bloomberg	Investment structure	SRI*	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
\$1,000,000	IE0002639775	0263977	VANUISI	UCITS	4	SPTR500N	Ireland	T+2	Daily (14:00 Irish Time)

**Ongoing Charges Figure\*** 0.10 %

\*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 Standard and Poor's 500 Index (the "Index").
- The Index is comprised of large-sized company stocks in the US.
- The Fund attempts to: 1. Track the performance of the Index by investing in all constituent securities of the Index in the same proportion as the Index. Where not practicable to fully replicate, the Fund will use a sampling process. 2. Remain fully invested except in extraordinary market, political or similar conditions.

## Investment manager

Global Equity Index Management (GE)

\* Summary Risk Indicator

**The information contained herein does not constitute an offer or solicitation and may not be treated as such in any jurisdiction when 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. Broker-dealers, advisers and other intermediaries must determine whether their clients are eligible for investment in the products discussed herein.**

# Vanguard U.S. 500 Stock Index Fund

USD Acc

## Performance summary

USD—Vanguard U.S. 500 Stock Index Fund  
Benchmark — S&P 500 Net Total Return

Annualised performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	0.02%	2.54%	17.33%	17.33%	22.37%	13.83%	14.13%	8.11%
Benchmark	0.03%	2.56%	17.43%	17.43%	22.48%	13.92%	14.22%	—

**\*\*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 [vanguard.com/americas](http://vanguard.com/americas).**

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.

The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

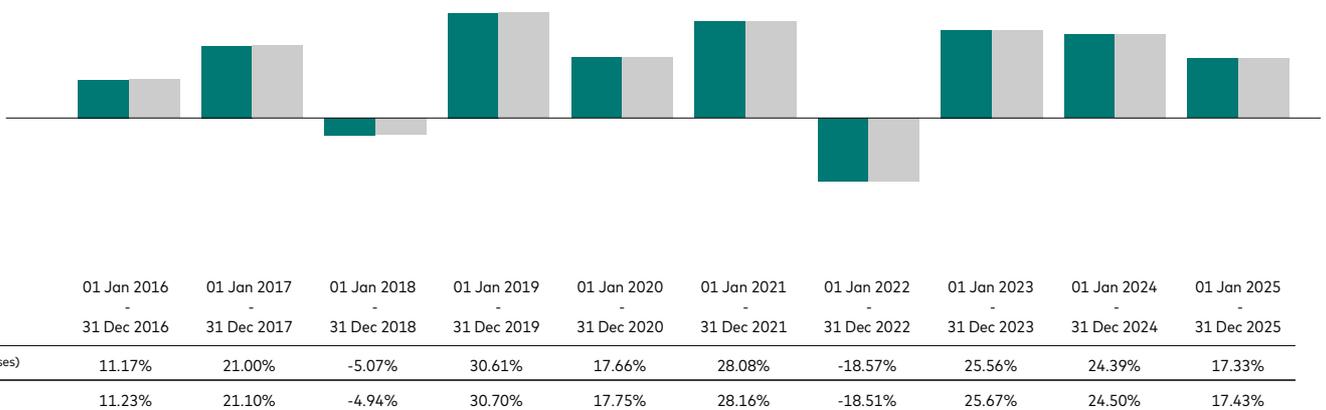
Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. The performance data does not take account of the commissions and costs incurred in 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 USD, net of fees.

Performance and Data is calculated on closing NAV as at 31 December 2025

The S&P 500 Net Total Return Index represents price-plus-net cash dividend return. Net cash dividend equals reinvested dividends less 30% withholding tax.

Source: Vanguard; S&P 500 Net Total Return

## Rolling 12-month performance



## Key investment risks

The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events. Movements in currency exchange rates can adversely affect the return of your investment.

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

**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.

**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.

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

# Vanguard U.S. 500 Stock Index Fund

USD Acc

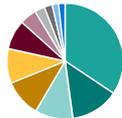
Data as at 31 December 2025 unless otherwise stated.

## Characteristics

	Fund	Benchmark
Number of stocks	504	503
Median market cap	\$382.8B	\$382.8B
Price/earnings ratio	28.3x	28.3x
Price/book ratio	5.2x	5.2x
Return on equity	27.0%	27.0%
Earnings growth rate	22.8%	22.8%
Turnover rate	-49%	-
Equity yield (dividend)	1.1%	1.1%

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. Data as at 31 December 2025.

## Weighted exposure



Information Technology	34.4%	Consumer Staples	4.7%
Financials	13.4	Energy	2.8
Communication Services	10.6	Utilities	2.2
Consumer Discretionary	10.4	Materials	1.8
Health Care	9.6	Real Estate	1.8
Industrials	8.2		

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

## Market allocation

United States	100.0%
---------------	--------

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.

**Median market cap (capitalisation)** looks at all companies in a mutual fund portfolio and calculates the mid point market capitalisation. Market capitalisation represents the aggregate value of a company's stock.

**Price earnings ratio (P/E ratio)** of a stock is the price paid for a share divided by the annual profit earned by the firm per share. A stock with a price of £10 a share, and earnings last year of £1 a share, would have a P/E ratio of 10.

**Price book ratio** compares a stock's market value to its book value (the accounting value of a stock). It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

**Return on equity** is a measure of a company's profitability that reveals how much profit a company generates with the money shareholders have invested.

**Earnings growth rate** is a measure of growth in a company's net income (what remains after subtracting all the costs from a company's revenues) over a specific period (often one year). Earnings growth can apply to previous periods or estimated data for future periods.

**Turnover rate** is the total value of sales and purchases of stocks by a fund, less any subscriptions and redemptions monies into or out of a fund, expressed as a percentage of the fund's average value, over a specified period (usually one year).

**Equity yield characteristics** reflects distributions declared over the past twelve months as a percentage of the mid-market unit price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

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

Email (Offshore): [usoffshore@vanguard.com](mailto:usoffshore@vanguard.com)

All investing is subject to risk, including possible loss of principal.

SEDOL and SEDOL Masterfile® are registered trademarks of the London Stock Exchange Group PLC. SEDOL Data has been provided from the London Stock Exchange's SEDOL Masterfile®.

## Top 10 holdings

NVIDIA Corp.	7.8%
Apple Inc.	6.9
Microsoft Corp.	6.2
Alphabet Inc.	5.6
Amazon.com Inc.	3.8
Broadcom Inc.	2.8
Meta Platforms Inc.	2.5
Tesla Inc.	2.2
Berkshire Hathaway Inc.	1.6
JPMorgan Chase & Co.	1.5

**Top 10 approximately equals 40.7% of net assets**

Data as at 31 December 2025

## Volatility

	Fund
R-Squared	1.00
Beta	1.00

R-squared and beta are calculated from trailing 36-month fund returns relative to S&P 500 Net Total Return.

**Beta:** A comparison of a fund's share-price fluctuations to those of an index. The beta of an index is 1.00. The share price of a fund with a beta of 1.20 will rise or fall 12% when the index rises or falls 10%. For this report, beta is based on returns over the past 36 months. A fund's beta should be reviewed in conjunction with its R-squared. A lower R-squared means less correlation between the fund and the index, and the less reliable beta will indicate volatility.

**R-Squared:** A measure of how much of a fund's past returns can be explained by the returns from the market in general, as measured by a given index. If a fund's total returns were precisely synchronized with an index's returns, its R-squared would be 1.00. If the fund's returns bore no relationship to the index's returns, its R-squared would be 0.

For institutional use only (and not for retail use in the United States).

## Important Information

**Shares of the Funds are only available for certain non-U.S. persons in select transactions outside the United States, or, in limited circumstances, otherwise in transactions which are exempt in reliance on Regulation S from the registration requirements of the United States Securities Act of 1933, as amended and such other laws as may be applicable. This document does not constitute an offer to subscribe for shares in the Fund. This document should not be provided to retail investors in the United States. In the United States, this document is directed at professional/ sophisticated investors and is for their use and information. The offering or sale of Fund shares may be restricted in certain jurisdictions.**

All investing is subject to risk, which may result in loss of principal. Be aware that fluctuations in the financial markets and other factors may cause declines in the value of your account. There is no guarantee that any particular asset allocation or mix of funds will meet your investment objectives or provide you with a given level of income. Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks. Investments in stocks or bonds issued by foreign companies are subject to risks including country/regional risk and currency risk. These risks are especially high in emerging markets. Funds that concentrate on a relatively narrow market sector face the risk of higher share-price volatility. It is possible that tax-managed funds will not meet their objective of being tax-efficient.

Investments in bond funds are subject to the risk that an issuer will fail to make payments on time, and that bond prices will decline because of rising interest rates or negative perceptions of an issuer's ability to make payments. High yield bonds generally have medium- and lower-range credit-quality ratings and are therefore subject to a higher level of credit risk than bonds with higher credit-quality ratings. Although the income from a municipal bond fund is exempt from U.S. federal tax, you may owe taxes on any capital gains realized through the fund's trading or through your own redemption of shares. For some investors, a portion of the fund's income may be subject to state and local taxes, as well as to the U.S. federal Alternative Minimum Tax. Diversification does not ensure a profit or protect against a loss.

The information contained herein does not constitute tax advice, and cannot be used by any person to avoid tax penalties that may be imposed under the Internal Revenue Code. Each person should consult an independent tax advisor about his/her individual situation before investing in any fund or ETF.

"Dividend Achievers" is a trademark of the NASDAQ OMX Group, Inc. (collectively, with its affiliates, "NASDAQ OMX") and has been licensed for use by The Vanguard Group, Inc. Vanguard mutual funds are not sponsored, endorsed, sold, or promoted by NASDAQ OMX and NASDAQ OMX makes no representation regarding the advisability of investing in the funds. NASDAQ OMX MAKES NO WARRANTIES AND BEARS NO LIABILITY WITH RESPECT TO THE VANGUARD MUTUAL FUNDS.

Vanguard is owned by its U.S. mutual funds, which are owned by Vanguard's fund shareholder clients.

S&P® and S&P 500® are registered trademarks of Standard and Poor's financial Services LLC ("S&P") and have been licensed for use by S&P Dow Jones Indices LLC and its affiliates and sublicensed for certain purposes by Vanguard. The Vanguard Fund(s) is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates, and none of S&P Dow Jones Indices LLC, Dow Jones, S&P nor their respective affiliates makes any representation regarding the advisability of investing in such products(s).

London Stock Exchange Group companies includes FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next limited ("MTS"), and FTSE TMS Global Debt Capital Markets Inc. ("FTSE TMX"). All rights reserved. "FTSE®", "Russell®", "MTS®", "FTSE TMX®" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies and are used by FTSE, MTS, FTSE TMX and Russell under license. All information is provided for information purposes only. No responsibility or liability can be accepted by the London Stock Exchange Group companies nor its licensors for any errors or for any loss from use of this publication. Neither the London Stock Exchange Group companies nor any of its licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE Indexes or the fitness or suitability of the Indexes for any particular purpose to which they might be put.

The Russell Indexes and Russell® are registered trademarks of Russell Investments and have been licensed for use by The Vanguard Group, Inc. The Products are not sponsored, endorsed, sold or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in the Products.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities. The prospectus or the Statement of Additional Information contains a more detailed description of the limited relationship MSCI has with Vanguard and any related funds.

"Bloomberg®" is a service mark of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Vanguard. Bloomberg is not affiliated with Vanguard, and Bloomberg does not approve, endorse, review or recommend the products. Bloomberg does not guarantee the timeliness, accurateness or completeness of any data or information relating to the products.

BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. MSCI is a trademark and service mark of MSCI Inc. (collectively with its affiliates, "MSCI"), used under license. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg"), including Bloomberg Index Services Limited, the index administrator ("BISL"), or Bloomberg's licensors, including MSCI, own all proprietary rights in the indices mentioned. Neither Bloomberg nor MSCI is affiliated with Vanguard and neither Bloomberg nor MSCI approves, endorses, reviews or recommends any Vanguard funds mentioned. Neither Bloomberg nor MSCI guarantees the timeliness, accurateness or completeness of any data or information relating to the indices mentioned and none shall be liable in any way to Vanguard, investors in Vanguard funds or other third parties in respect of the use or accuracy of the Bloomberg indices or any data included therein.

Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index referenced herein is used with permission. The Index may not be copied, used, or distributed without J.P. Morgan's prior written approval.

©2025 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; (3) does not constitute investment advice offered by Morningstar; and (4) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

©2025 The Vanguard Group, Inc. All rights reserved.