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**Factsheet** | 31 January 2026

# Vanguard U.S. Government Bond Index Fund

USD Acc

Inception date: 31 January 2002

Total assets (million) \$7,279 | Share class assets (million) \$867 as at 31 January 2026

| Minimum initial investment | ISIN         | SEDOL   | Bloomberg | Investment structure | SRI* | Index ticker | Domicile | Settlement | Trading frequency (cut-off) |
|----------------------------|--------------|---------|-----------|----------------------|------|--------------|----------|------------|-----------------------------|
| \$1,000,000                | IE0007471927 | 0747192 | VGUGBSD   | UCITS                | 3    | I23048US     | Ireland  | T+2        | Daily (14:00 Irish Time)    |

**Ongoing Charges Figure\*** 0.12 %

\*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 U.S. Government Float Adjusted Bond Index (the “Index”).
- The Index includes US dollar-denominated US government and government related bonds with maturities greater than one year.
- 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 Global Advisers, LLC  
 U.S. Bond Index Team

\* Summary Risk Indicator

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# Vanguard U.S. Government Bond Index Fund

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## Performance summary

USD—Vanguard U.S. Government Bond Index Fund  
Benchmark — Bloomberg U.S. Government Float Adjusted Bond Index- The benchmark for this portfolio was Bloomberg Global Aggregate U.S. Government Bond Index through 30 June 2010 and Bloomberg Global Aggregate U.S. Government Float Adjusted Bond Index thereafter.

| Annualised performance** | 1 month | Quarter | Year to date | 1 year | 3 years | 5 years | 10 years | Since inception |
|--------------------------|---------|---------|--------------|--------|---------|---------|----------|-----------------|
| Fund (Net of expenses)   | 0.00%   | 0.17%   | 0.00%        | 5.57%  | 2.67%   | -0.87%  | 1.01%    | 2.95%           |
| Benchmark                | -0.09%  | 0.20%   | -0.09%       | 5.67%  | 2.77%   | -0.77%  | 1.17%    | 3.07%           |

**\*\*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](https://www.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.

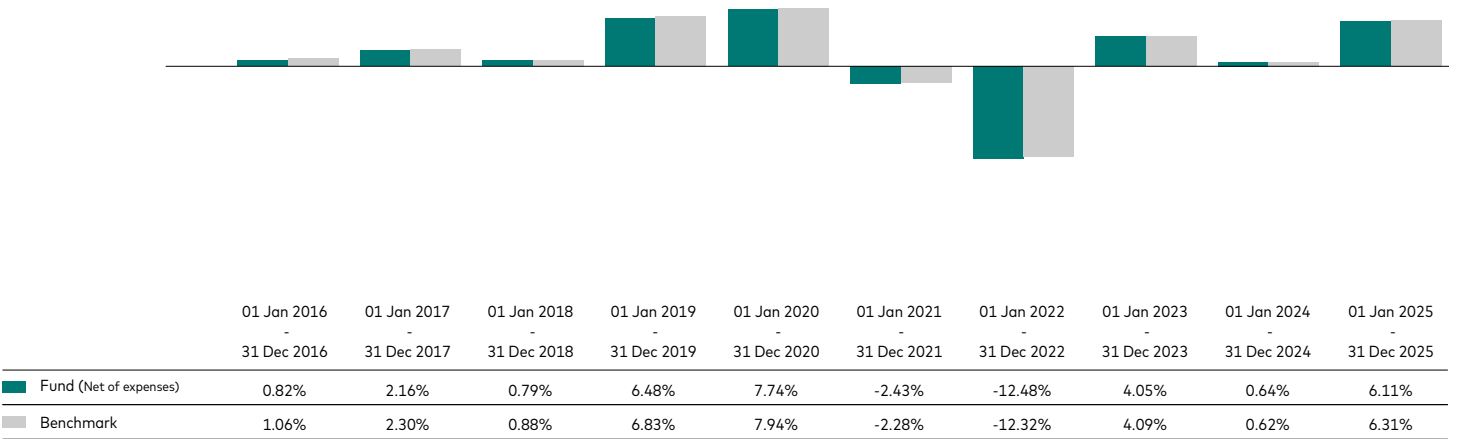
The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

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 January 2026

Source: Vanguard; Bloomberg U.S. Government Float Adjusted Bond Index- The benchmark for this portfolio was Bloomberg Global Aggregate U.S. Government Bond Index through 30 June 2010 and Bloomberg Global Aggregate U.S. Government Float Adjusted Bond Index thereafter.

## Rolling 12-month performance



## 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. Movements in currency exchange rates can adversely affect the return of your investment.

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

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.

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 Information Document, both of which are available on the Vanguard website.

# Vanguard U.S. Government Bond Index Fund

USD Acc

Data as at 31 January 2026 unless otherwise stated.

### Characteristics

|                  | Fund      | Benchmark |
|------------------|-----------|-----------|
| Number of bonds  | 352       | 595       |
| Yield to worst   | 3.96%     | 3.97%     |
| Average coupon   | 3.4%      | 3.3%      |
| Average maturity | 7.7 years | 7.7 years |
| Average quality  | AA+       | AA+       |
| Average duration | 5.7 years | 5.6 years |
| Cash investment* | 0.1%      | —         |
| Turnover rate    | 1%        | —         |

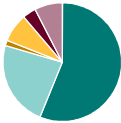
The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Yield to Worst is based on the local currencies of the underlying holdings. As such, the actual yield received in the share class currency may differ from the yield to maturity stated. Data as at 31 December 2025.

### Market allocation

|               |       |
|---------------|-------|
| United States | 99.9% |
| Other         | 0.1   |

Market allocation displayed equals 100.0%

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



|               |      |
|---------------|------|
| Under 1 Year  | 0.1% |
| 1 - 5 Years   | 56.1 |
| 5 - 10 Years  | 23.4 |
| 10 - 15 Years | 1.5  |
| 15 - 20 Years | 7.8  |

|               |      |
|---------------|------|
| 20 - 25 Years | 3.6% |
| Over 25 Years | 7.6  |

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



|           |       |
|-----------|-------|
| AA        | 99.9% |
| Not Rated | 0.1   |

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              | 98.9% |
| Government-related - agencies | 1.0   |
| Cash*                         | 0.1   |

\*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.

### 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.

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.

The Central Bank of Ireland has granted authorisation for the Vanguard U.S. Government Bond Index Fund to invest up to 100% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EU Member State, its local authorities, non-EU Member States or public international bodies of which one or more EU Member States are members. The Vanguard U.S. Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the US.

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### Volatility

|           | Fund |
|-----------|------|
| R-Squared | 1.00 |
| Beta      | 1.00 |

R-squared and beta are calculated from trailing 36-month fund returns relative to Bloomberg U.S. Government Float Adjusted Bond Index.

**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.

## Important Information

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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.

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