



Vanguard Group (Ireland) Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

This circular (the "Circular") is sent to Unitholders in Vanguard U.S. Equity Index Common Contractual Fund (the "Sub-Fund"), a sub-fund of Vanguard Common Contractual Fund (the "Fund"). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in the Sub-Fund, please send this Circular to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

This Circular has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Directors of Vanguard Group (Ireland) Limited (the "Directors"), the UCITS Management Company to the Fund (the "Management Company"), are of the opinion that there is nothing contained in this Circular nor in the proposals detailed herein that conflicts with the guidance issued by and regulations of the Central Bank.

The Directors have taken all reasonable care to ensure that, as at the date of this Circular, the information contained in this Circular is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Circular.

Unless otherwise indicated, all capitalised terms in this Circular shall have the same meaning as described in the prospectus of the Fund dated 13 August 2025 (the "Prospectus").

CIRCULAR TO UNITHOLDERS OF THE VANGUARD U.S. EQUITY INDEX COMMON CONTRACTUAL FUND

VANGUARD COMMON CONTRACTUAL FUND
70 Sir John Rogerson's Quay
Dublin 2
Ireland

(An open-ended umbrella common contractual fund with segregated liability between sub-funds authorised and regulated by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended))

9 January 2026

Dear Unitholder,

We are writing to you as a Unitholder of the Sub-Fund, to notify you of the following:

Exposure to the Index

As outlined in the Prospectus, the investment objective of the Sub-Fund is to seek to track the performance of the Standard and Poor's 500 Index (the "Index").

Regulated by the Central Bank of Ireland. Central Bank Reference No. C23431
Company Registration No. 266761

Directors: Jonathan Cleborne (U.S.A), Lisa Harlow (United Kingdom), Robyn Laidlaw (New Zealand), William Slattery (Ireland), Tara Doyle (Ireland), Thomas Challenor (United Kingdom), Ranjit Singh (U.S.A), Kaitlyn Caughlin (U.S.A)

The UCITS Regulations, which transposed Directive 2009/65/EC (the “**UCITS Directive**”) into Irish law, provide that no more than 10% of a UCITS’ net asset value may be invested in transferable securities or money market instruments issued by the same body (the “**10% Limit**”).

However, the UCITS Regulations also provide that for a UCITS that has an investment policy to replicate the composition of an index (i.e. an index tracking fund), such as the Sub-Fund, the 10% Limit may be increased to 20%. Accordingly, where permitted by the Central Bank, such UCITS may continue to have exposure to an index which has constituents issued by the same body that account for up to 20% of the relevant tracked index (the “**Increased Diversification Limit**”).

As at the date of this Notice, no single constituent of the Index amounts to more than 10% of the Index. However, in light of recent market movements, there is a possibility that one of the Index constituents may exceed 10% of the Index in the future. In order to allow the Sub-Fund to continue to track the Index in the event that any of the index constituents exceed the 10% Limit, it is necessary to update the Prospectus to reflect the Increased Diversification Limit.

Revised Prospectus

A revised Prospectus has been submitted to, and cleared by, the Central Bank reflecting that the Sub-Fund, in seeking to fully replicate the Index, may avail of the Increased Diversification Limit. Once noted by the Central Bank, the revised Prospectus will be made available on <https://www.ie.vanguard/home> and <https://www.vanguard.co.uk/uk-fund-directory>.

Is any action required?

No action is required from Unitholders in respect of the change outlined in this Circular.

Queries

If you have any queries concerning the matters outlined in this Circular, please contact your sales representative or Vanguard’s Client Services team at European_client_services@vanguard.co.uk or on +44 203 753 5600.

Yours sincerely,

Signed by:

 Lisa Harlow

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For and on behalf of
Vanguard Group (Ireland) Limited