



Professional Client Application Form for Institutions, Companies and Intermediaries

Applicants using this form will be classified as a Professional Client under, and for the purposes of the FCA Handbook, unless we tell you, or agree with you, otherwise. This form should only be used by eligible corporate bodies, partnerships, trusts, institutional clients and firms authorised and regulated by the FCA as set out in the appendix of this form. Such persons must be UK resident for tax purposes or act on behalf of a UK tax resident. If you are unsure, please contact Vanguard Client Services to discuss your eligibility: UK_client_services@vanguard.co.uk

This form is not suitable for private individuals but they may be eligible to invest through Vanguard Personal Investor service: www.vanguardinvestor.co.uk

This service is restricted to Professional Clients only. Whilst you have the right to request a different categorisation, such a service will not be provided by Vanguard Investments UK.

Please refer to the FCA's Professional Clients definitions in the appendix of this form. Please complete this form in ink using BLOCK CAPITALS and return to: Vanguard Investments UK Limited, PO Box 10315, Chelmsford CM99 2AT.

Vanguard Investments UK, Limited is authorised and regulated by the Financial Conduct Authority. If you are unsure about the suitability of this investment, please consult your financial adviser.

Please tick this box to confirm that you have read the FCA's definition of a Professional Client and attest that you meet the criteria to be treated as a Professional Client

Please note that your investment will be executed upon receipt of this application form for the next available Valuation Point of the fund(S) detailed.

Full payment must reach Vanguard within two business days following the relevant Valuation Point (one business day for Vanguard Short Term Money Market fund).

If full settlement of purchase monies is not made within a reasonable period, then the ACD reserves the right to make an administration charge and/or cancel any Shares sold/ issued in respect of the application and recover any shortfall.

Applicant details

If you are an existing investor please enter your account number.

Account No

Company/ Entity name

Registered number¹

Place of incorporation

Address

Town / City

Postcode

If you have any other addresses (such as operating address, domicile address, trading address, etc) please also provide these addresses on a separate sheet.

Industry

Email²

Contact name³

Tel no.

Fax no

Account designation⁴ (if applicable)

¹ Include Companies House registration number, if applicable.

² You must give your address if you would like to receive notices or documents about your investment (including annual and semi annual reports).

³ Please provide us with details of the individual that is responsible for this account.

⁴ Each account must only have one designation.

If the address above is not a UK address please tick the relevant answer to the below questions:

Are you acting on behalf of an Investor who is a UK resident for tax purposes?	Yes	No
Will this be a dedicated account specifically for one investor?	Yes	No
If "no", please can you specify if the UK funds can be ring-fenced for UK investors only?	Yes	No

Investor Type for Anti-Money Laundering Purposes

Please select one from the below.

Please refer to the **"Corporate Entity Definitions for AML purposes"** document for Investor type definitions. <https://www.vanguard.co.uk/professional/product/investing-with-vanguard/uk-domicile>

Registered Charities - Incorporated	Other non-listed entities subject to statutory regulation (eg by OFCOM)
Registered Charities - Un-incorporated/Trust	Other partnerships /unincorporated businesses
Unregistered Charities	Legal/Accountancy Firm
Trusts (as defined by the FCA)	Sovereign Wealth Funds
UK and EEA Regulated Firms	Registered Personal Pension Scheme
Non UK and EEA Regulated Firms	Registered Occupational Pension Scheme
Nominee (owned by regulated parent)	Small Self-Administered Scheme - SSAS (as defined by the FCA)
Nominee (owned by unregulated parent)	Listed Public Company
Private Corporates	Custodian
Platform	Other
Independent Schools/Colleges/Universities (other than registered charity or trust)	
Public Sector Bodies/Local Authorities (eg councils, state owned schools) (other than registered charity or trust)	
UK Churches and Places of Worship	

Agent details

Please complete this section if this application is being made through an agent (financial adviser, consultant, intermediary) and you would like for the agent to be provided with access to transaction and holdings details in respect of this account.

Agent name

Registered address

Town / City

Postcode

Contact name

Contact email address

Contact telephone number

FCA number

For existing Agents please provide the following:

Address name:

Agent name

Agent ID

DOLR⁵ Recipient ID

⁵ DOLR – Distributor Online Reporting provides access to your account details online. You can download contract notes on T+1, retrieve statements of holdings, reconciliation reports and confirm distribution information online.

Investment details

I/ We request that you purchase units in my/our holdings of:

Please enter investment details. If there is not enough space, please attach details on a separate schedule.

Please note that your investment will be executed upon receipt of this application form for the next available Valuation Point of the fund(s) detailed. Full payment must reach Vanguard within two business days of your subscription being placed. Within one business day for Vanguard Short Term Money Market fund. If you do not complete payment within this period, your subscription may be cancelled and you may be liable for the associated cost.

Fund name

ISIN or Sedol

Unit Amount

or Cash Amount

Unit or Cash Amount in Words

Fund name

ISIN or Sedol

Unit Amount

or Cash Amount

Unit or Cash Amount in Words

NB all fields are mandatory

If you have selected Income shares please complete the Bank Account Details section. If you fail to provide bank account details you will automatically receive Accumulation units

Payment instructions

The total amount, net of bank charges, to be invested should be transferred electronically to the following bank account:

Vanguard Investments UK, Limited
HSBC Bank | Sort code: 40-02-50 | Account number:
61306022

Payment must reach Vanguard no later than two business days following submission of your completed application form. Within one business day for Money Markets fund.

Authorised Persons

Bodies corporate are required to notify us of the individuals who are authorised to carry out transactions in respect of your investment and dealings on your account. Further provisions relating to authorised persons are contained in the <https://global.vanguard.com/portal/site/portal/ucits-documentation> relating

to your investment, provided with this application form. Please provide details of the authorised persons in the box below and, if there are to be any other authorised persons, please provide their names and specimen signatures on a separate sheet.

Do you require coverall renunciation?

Yes

No

1 Full name of Authorised Person

Specimen signature

2 Full name of Authorised Person

Specimen signature

Please attach a full list of authorised signatories if required, along with a structure chart if applicable.

Entity Self-Certification

Tax regulations¹ require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with HMRC. If you have any questions about your tax residency, please contact your tax advisor. Should any information provided change in the future, please ensure you advise us of the changes promptly. Please complete this form if you are an Entity. If you have any questions about your organisation's classification, please contact your tax adviser. The term 'Entity' means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.

Section 1: Tax residency

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

1.1 Please state the country in which your organisation is resident for tax purposes

1.2 Please provide us with your organisation's Tax Reference Number

1.3 If the organisation is **not** a Specified Person² in the country stated in 1.1 above, please tick this box:

Section 2: Organisation's classification for FATCA³ purposes

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

- | | |
|---|--|
| 2.1 Exempt Beneficial Owner ⁴ | 2.6 Deemed Compliant Foreign Financial Institution (besides those listed above) ⁵ |
| 2.2 Participating Foreign Financial Institution ⁵ | 2.7 Active Non-Financial Foreign Entity ⁶ |
| 2.3 Non-Participating Foreign Financial Institution ⁵ | 2.8 Passive Non-Financial Foreign Entity ⁷ |
| 2.4 UK Financial Institution or a Partner Jurisdiction Financial Institution ⁵ | 2.9 Excepted Non-Financial Foreign Entity ⁸ |
| 2.5 Financial Institution resident in the USA or in a US Territory ⁵ | 2.10 US Non-Financial Entity |

Section 3: Organisation's classification under other applicable tax regulations

3.1 Please tick all boxes that apply, with reference to the tax residency stated in box 1.1.

(a) Active Non-Financial Foreign Entity¹⁰

(b) Passive Non-Financial Foreign Entity¹¹

3.2 Please tick this box if the organisation is a Non-Profit Organisation¹²

3.3 Please tick this box if the organisation is not classified under 3.1 or 3.2

3.4 Please tick this box if the organisation is an Investment Entity¹³

Section 4: Organisation's classification for CRS purposes

4.1 Financial Institution – Investment Entity

An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution
Other Investment Entity

4.2 Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company

Please provide the Global Intermediary Identification Number obtained for FATCA purposes:

4.3 Active NFE – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation

Please provide the name of the established securities market on which the corporation is regularly traded:

If the organisation is a Related Entity of a regularly traded corporation, please provide the name of the regularly traded corporation that the organisation is a Related Entity of:

4.4 Active NFE – a Government Entity or Central Bank

4.5 Active NFE – an International Organisation

4.6 Other Active NFE

4.7 Passive NFE

Please indicate the name of any Controlling Person(s)⁹ and complete a "Controlling Person tax residency self-certification form" for each. For further information on Identification requirements under CRS for Controlling Persons, see the Commentary to Section VIII of the CRS Standard. <http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/common-reporting-standard-and-related-commentaries/#d.en.345314>

Section 5: Declaration

Signed by (please print name)

On behalf of (Company Name)

Capacity in which you are signing

Signature

Date

¹⁻¹³ For more information visit our website and review document Notes on Tax. www.vanguard.co.uk

Ultimate Beneficial Owner

If the address above is not a UK address please tick the relevant answer to the below questions:

Is the applicant authorised and regulated by the Financial Conduct Authority? Yes No

If so, please give the FCA registration number:

If not, are there any beneficial owners in respect of the applicant? Yes No

If yes, full details of the beneficial owners⁷ must be provided separately and should include the name, address and (where relevant) date of birth of each beneficial owner.

Data Protection

Vanguard Investments UK, Limited
Vanguard Investments Funds ICVC
Vanguard LifeStrategy® Funds ICVC
Vanguard Investments Money Market Funds

Privacy Notice

Vanguard Investments UK, Limited, Vanguard Investments Funds ICVC, Vanguard® Investments Money Market Funds and Vanguard LifeStrategy® Funds ICVC are responsible for your personal information.

Vanguard Investments UK, Limited, Vanguard Investments Funds ICVC, Vanguard® Investments Money Market Funds and Vanguard LifeStrategy® Funds ICVC, and their affiliates (collectively referred to as "Vanguard", "we", "us"), take our data protection and privacy responsibilities seriously. For full details on how we collect, use, and share personal information in the course of our business activities, what legal rights you have to help manage your privacy, and how you can contact us for support, please see our Privacy Policy <https://www.vanguard.co.uk/professional/privacy-policy>.

Bank Account Details

This information will be used to pay any redemption and dividend proceeds if applicable. We will not make payments to third parties. If you have selected Income shares and fail to complete this section you will automatically receive Accumulation shares.

Name and full address of your bank or building society

Name	Account name
Address	Bank/Building society account number
	Branch sort code
	Building society roll number (if applicable)
Postcode	

You agree to notify Vanguard Investments UK, Limited in the event that the information given in this declaration becomes false, inaccurate or incomplete and you agree to indemnify Vanguard Investments UK, Limited for any loss, damage, claim or expense suffered in the event that any information given in this declaration is, or becomes, false, inaccurate or incomplete. Vanguard Investments UK, Limited will be entitled in such circumstances to sell all or part of your investment to recover the value of such loss, damage, claim or expense.

In the case of a body corporate, beneficial owner means any entity or person (including a private individual) who owns or controls 25% or more of the investing entity or otherwise exercises control over its management.

Declaration

- I/we declare that the ultimate beneficial owner(s) is / are UK resident for tax purposes⁸. I/we confirm that I/we can provide a written declaration to confirm this should this be requested. Were any changes to arise which alter the tax residency status of the ultimate beneficial owners, we will provide you with notice of such changes.
- I/we are duly authorised to make this declaration on behalf of the applicant.
- I/we declare that this application form has been completed to the best of my/our knowledge and belief.
- I/we have instructed payment to Vanguard Investments UK, Limited for the total sum to be invested.
- I/we agree that you may at your discretion also send to me/us any notice or document (including annual and semi annual short reports) about my/our investment in electronic format via email unless I/we request otherwise.
- I/we understand that you may require additional information from the applicant in accordance with the money laundering regulations in relation to this and/or any future investment by the applicant and I/we acknowledge that electronic data sources may be used to check the identity of the applicant, its officers and its beneficial owners under the money laundering regulations.
- I/we have read copies of the Prospectus(es) that relate to the chosen investment(s).
- I/we agree, on behalf of the applicant, this application forms the client agreement on which Vanguard Investments UK, Limited will provide services to the Applicant. For his/her own benefit and protection, each Applicant should read each of these documents carefully before signing the form. Any Applicant who does not understand any point should ask for further information.
- I/we have read and understand the Key Investor Information Document(s) that relate to my chosen investment.
- I/we understand that the Key Investor Information Document(s) should be retained for future reference and understand the minimum investment requirements of the funds.
- I/we agree and consent that I/we may receive information about my/our investment concerning costs and charges and target market in compliance with MiFID II⁹ via the website of The Vanguard Group unless I / we request otherwise. Where I/we are acting as an agent in respect of this investment on behalf of the beneficiary, I/we declare that to the extent that I/we or the beneficiary are acting as a "Distributor" as defined by MIFID II, I/we agree to inform Vanguard of such by email: UK_client_services@vanguard.co.uk

Signatures ⁶		Date
1		
2		
3		
4		

⁶At least two directors must sign.

Application checklist

Important – Please read the following since incomplete applications may have to be returned.

- Have you read the FCA's definition on what is a professional investor?
- Have you completed in full the 'Applicant Details' section?
- Have you stated the fund(s) you wish to invest in, the type of Shares you would like and the amount you wish to invest per fund?
- Have all required signatories signed and dated the application form in the places marked with an X?
- If the applicant is not authorised and regulated by the Financial Conduct Authority, have you provided all documents required?
- Have you instructed electronic transfer of payment to **Vanguard Investments UK, Limited**?
- Have you provided your bank account details? If you do not complete this section we will be unable to open your account.
- Have you provided a list of authorised signatures and indicated whether or not you require coverall renunciation to apply?

Please do not use staples.

Please return your completed application form by post to Vanguard Investments UK, Limited, PO Box 10315, Chelmsford, CM99 2AT or by fax to 0844 620 0002. If sent by fax your voided cheque or original paper bank statement must follow in the post. If you have any questions regarding the completion of this form please contact Vanguard Customer Services on 0800 408 2065.

⁸ This includes the residency of the ultimate investors investing via a nominee / intermediary account.

⁹ Directive 2014/65/EU on market in financial investments.

Thank you for completing the application form. The transfer agent will be in touch regarding the required Anti-Money Laundering (AML) documentation to open the account.

Vanguard Investments UK, Limited Privacy policy

Vanguard Investments UK, Limited (the "Manager", "we" or "us"), the authorised corporate director of Vanguard Investments Funds ICVC, Vanguard Investments Money Market Funds and Vanguard LifeStrategy Funds ICVC and the authorised fund manager of Vanguard FTSE U.K. All Shares Index Unit Trust and Vanguard FTSE 100 Index Unit Trust value (each, a "Fund" and collectively, the "Funds"), values the privacy and security of information about registered shareholders/unitholders (all references to "shareholders" shall include unitholders) and applicants for shares/units (all references to "shares" shall include units).

In this privacy policy ("Policy"), we describe how we collect, use, and disclose information collected by us or on our behalf.

Please read this Policy carefully. By providing information to or investing with us, you acknowledge the practices described in this Policy. Any dispute over privacy is subject to this Policy and the relevant Fund subscription form and prospectus.

The information that we collect is controlled by the Manager. In any case where we share Personal Data with a third party data controller (including, as appropriate, our service providers and other members of the Vanguard group of companies), the use by that third party of the Personal Data will be subject to the third party's own privacy policies.

For example, in limited circumstances, where an administrator to the Funds is subject to a legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML (as defined below) obligations, such administrator will act as data controller. Where Personal Data needs to be shared with a depositary appointed to the Funds, in order to enable it to discharge its legal and regulatory obligations, such depositary will act as a data controller. The privacy policies of such administrators and depositaries can be obtained from them upon request.

Where Personal Data needs to be shared within the Vanguard group of companies, for purposes such as account administration, certain Vanguard entities may act as data controller. The privacy policies of The Vanguard Group, Inc. and its affiliates can be accessed through their websites [here](#) and [here](#).

We collect and process the Personal Data of registered shareholders, applicants for shares, beneficial owners, personal representatives, directors, officers, employees, agents, trustees and/or authorised signatories of registered shareholders and applicants for shares (being natural persons) ("Individuals") and other information relating to the dealings of Individuals with the Funds and/or their service providers.

Where we need to process Personal Data in connection with a registered shareholder's contract with the Manager or in anticipation of an applicant for shares

becoming a registered shareholder, or where we have a legal obligation to collect certain Personal Data relating to an Individual (for example, in order to comply with AML obligations), we will not be able to deal with the registered shareholder or applicant for shares if the Individual does not provide the necessary Personal Data and other information required by us.

For purposes of this Policy, Personal Data is any information that alone or together with other information in our possession relates to an identified or identifiable Individual. Personal Data may be information which we have or obtain, or which an Individual provides to us or our service providers.

Collection of Personal Data

We may collect the following Personal Data.

Personal Data we collect directly from you:

- Full name, date of birth, gender, and contact details, including mailing address, email address, and telephone and fax numbers;
- Tax identification number and bank account and payment method details;
- Contribution amounts and investment choices;
- Details about authorised signatories, agents, or representatives;
- Copies of any relevant trust deeds, partnership agreements, constitutions, or articles of association;
- Details about your investment needs;
- Information about employees, agents, or other representatives of a client or prospective client, if such information is needed to open or maintain a registered shareholder account; and
- Other information that you provide to us in connection with your shareholding.

We may also collect Personal Data for your account from third parties authorised to disclose your Personal Data, such as from your employer or from companies that provide identification verification services.

Information about third parties: We may collect information from you regarding other Individuals related to your account. Where you disclose information about authorised signatories, dependents, relatives, potential beneficiaries, employees, agents, or other representatives as outlined above, you warrant that you will only do so in accordance with applicable data protection laws; that you will ensure that before doing so, the Individuals in question are provided with a copy of this Policy and made aware of the fact that we will hold information relating to them and may use it for any of the purposes set out in this Policy. We may, where required under applicable law, notify those Individuals that we have been provided with their Personal Data and provide a copy of this Policy to them.

Use of Personal Data and legal basis for processing

We will use the Personal Data:

- for the purposes of performing the contract with a registered shareholder, or in anticipation of an applicant for shares becoming a registered shareholder, namely:
 - for the purposes of providing services to the registered shareholder, and setting up and administering the applicant's or registered shareholder's account(s), as the case may be;
 - for the collection of subscriptions and payment of redemptions, distributions, and dividends; and
 - to deal with queries or complaints from registered shareholders;
- for compliance with the Manager's legal obligations regarding the Funds and/or the Funds' legal obligations, including:
 - anti-money laundering, anti-terrorist financing, and fraud prevention purposes, including OFAC and PEP screening for these purposes and to comply with UN, EU and other applicable sanctions regimes (collectively, "AML");
 - compliance with applicable tax and regulatory reporting obligations;
 - where we are ordered to disclose information by a court with appropriate jurisdiction; and
 - recording of telephone calls and electronic communications in order to comply with applicable law and regulatory obligations;
- where use is for our legitimate interest, including:
 - for day to day operational and business purposes;
 - to take advice from our external legal and other advisors; and
 - board reporting and management purposes, including quality assurance; and
 - where use or sharing is for a legitimate interest of another company in the Vanguard group of companies, or of a service provider or third party to which we provide the Personal Data, including:
 - for day to day operational and business purposes;
 - investor relationship management; and
 - calculation and payment by the recipient of commissions and rebates.
- to anyone providing a service to us or acting as our agent (which may include the investment manager, distributor and companies within its group of companies, the administrator and its or their sub-contractors), as data processors or data controllers, on the understanding that they will keep the Personal Data confidential;
- where Personal Data needs to be shared with a depository, in order to enable it to discharge its legal and regulatory obligations;
- in limited circumstances, where an administrator is subject to a separate legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML obligations;
- where the registered shareholder or applicant for shares is a client of the investment manager or a company within the Vanguard group of companies, for the purposes of calculation and payment of rebates;
- where we need to share Personal Data with our auditors, and legal and other advisors;
- in the event of a merger or proposed merger, to any (or any proposed) transferee of, or successor in title to, the whole or any part of our business, and to its officers, employees, agents and advisers, to the extent necessary to give effect to such merger; or
- the disclosure is required by law or regulation, or court or administrative order having force of law, or is required to be made to any of our regulators.

Cross-border transfer of Personal Data

Personal Data may be transferred outside the United Kingdom (the "UK") in connection with administering a registered shareholder's account(s) and/or in anticipation of an applicant for shares becoming a registered shareholder, and/or as otherwise required or permitted by law. For example, the Vanguard group of companies generally maintain centralised servers and systems in the United States and may maintain servers and systems elsewhere. These servers and systems are managed by or on behalf of The Vanguard Group, Inc., or Vanguard affiliates located in or outside the United States.

Some of the countries to which Personal Data may be transferred will be ones which the UK Information Commissioner has approved and will have data protection laws which are the same as or broadly equivalent to those in the UK. However, some transfers may be to countries which do not have equivalent protections, and in that case we shall use reasonable efforts to implement contractual protections for the Personal Data. While this will not always be possible where we are required to transfer the Information in order to comply with and perform the contract with an Individual or where we have a legal obligation to do so, any transfers will be done in accordance with applicable data protection laws, including through the implementation of appropriate or suitable safeguards in accordance with such applicable data protection laws. This includes entering into data transfer agreements or using approved standard contractual clauses.

Disclosure of Personal Data

We will not disclose any Personal Data to any third party, except as outlined above and/or as follows. You have certain rights to object to the processing of your Personal Data as described below.

- to enable us to carry out the obligations under the contract with a registered shareholder or in anticipation of an applicant for shares becoming a registered shareholder;

Sensitive Personal Data

The Manager and the Funds may, in limited circumstances, collect and process sensitive Personal Data (such as data revealing racial or ethnic origin, political opinions, or trade union membership) in connection with their obligations under applicable AML laws. Any sensitive Personal Data will only be used and disclosed, as necessary, for such purpose.

Personal Data quality

We rely on the accuracy of the information provided by you and others. We take reasonable efforts to ensure that Personal Data collected by us or on our behalf is accurate, up to date, and complete, in accordance with applicable law. If any information about you changes or you have any concerns regarding the accuracy of information about you held by us, you should contact us at the address provided in the Contact us section below.

Information security and retention

We use commercially reasonable physical, electronic, and procedural safeguards to protect your Personal Data from loss, misuse, and unauthorised access, disclosure, alteration, and destruction in accordance with applicable law. Please be aware that despite our best efforts, no data security measures can guarantee 100% security all of the time. If you have online account access, we recommend that you take steps to protect against unauthorised access to your password, phone, and computer by, among other things, signing off after using a shared computer, choosing a robust password that nobody else knows or can easily guess, and keeping your username and password private.

We retain Personal Data for as long as necessary to provide our services to you, to fulfil the purposes described in this Policy and/or our business purposes, or as required by law, regulation, or internal policy. We are obliged to retain certain information to ensure accuracy, to help maintain quality of service, and for legal, regulatory, fraud prevention, and legitimate business purposes.

In general, we (or our service providers on our behalf) will hold Personal Data for a period of seven years, unless we are obliged to hold it for a longer period under law or applicable regulations.

Your legal rights

Subject to certain exemptions, and in some cases dependent upon the processing activity we are undertaking, you have certain rights in relation to your Personal Data:

Right to access Personal Data

You have a right to request that we provide you with a copy of your Personal Data that we hold, and you have the right to be informed of:

- the source of your Personal Data;
- the purposes, legal basis, and methods of processing;
- the data controller's identity; and

- the entities or categories of entities to whom your Personal Data may be transferred.

Right to rectify or erase Personal Data

You have a right to request that we rectify inaccurate Personal Data. We may seek to verify the accuracy of the Personal Data before rectifying it.

You can also request that we erase your Personal Data in limited circumstances where:

- it is no longer needed for the purposes for which it was collected; or
- following a successful right to object (see Right to object below); or
- it has been processed unlawfully; or
- erasure is required to comply with a legal obligation to which we are subject.

We are not required to comply with your request to erase Personal Data if the processing of your Personal Data is necessary:

- for compliance with a legal obligation to which we are subject; or
- for the establishment, exercise, or defence of legal claims.

Right to restrict the processing of your Personal Data

You can ask us to restrict your Personal Data, but only where:

- its accuracy is contested, to allow us to verify its accuracy; or
- the processing is unlawful, but you do not want it erased; or
- it is no longer needed for the purposes for which it was collected, but we still need it to establish, exercise, or defend legal claims; or
- you have exercised the right to object, and verification of overriding grounds is pending.

We can continue to use your Personal Data following a request for restriction:

- to establish, exercise, or defend legal claims; or
- to protect the rights of another natural or legal person.

Right to transfer your Personal Data

You can ask us to provide your Personal Data to you in a structured, commonly used, machine-readable format, or you can ask to have it transferred directly to another data controller, but in each case only where:

- the processing is based on the performance of a contract with you; and
- the processing is carried out by automated means.

Right to object to the processing of your Personal Data

You can object to any processing of your Personal Data which has our legitimate interests as its legal basis,

if you believe your fundamental rights and freedoms outweigh our legitimate interests.

If you raise an objection, we have an opportunity to demonstrate that we have compelling legitimate interests which override your rights and freedoms.

Right to obtain a copy of Personal Data safeguards used for transfers outside your jurisdiction

You can ask to obtain a copy of, or reference to, the safeguards under which your Personal Data is transferred outside of the United Kingdom.

We may redact data transfer agreements to protect commercial terms.

Right to lodge a complaint with your local supervisory authority

You have a right to lodge a complaint with your local supervisory authority if you have concerns about how we are processing your Personal Data.

We ask that you please attempt to resolve any issues with us first, although you have a right to contact your supervisory authority at any time.

If you would like to exercise any of the rights described above, please send us a request at the address or email provided in the Contact us section below. In your message, please indicate the right you would like to exercise and the information that you would like to access, review, correct, or delete.

We may ask you for additional information to confirm your identity and for security purposes, before disclosing the Personal Data requested to you. We reserve the right to charge a fee where permitted by law, for instance if your request is manifestly unfounded or excessive.

Subject to legal and other permissible considerations, we will make every reasonable effort to honour your request promptly or inform you if we require further information in order to fulfil your request.

We may not always be able to fully address your request, for example if it would impact the duty of confidentiality we owe to others, or if we are legally entitled to deal with the request in a different way.

Contact us

If you have any questions relating to this Policy, or concerns about the way in which we have handled information about you, please do not hesitate to send us an email at privacy@vanguard.com. You also may contact us by sending a message to:

Vanguard Investments UK, Limited
Attn: Data Protection Officer
4th Floor The Walbrook Building
25 Walbrook
London
EC4N 8AF

If you raise any concerns about how we have handled your Personal Data, we may request additional details from you regarding your concerns, and may need to engage or consult with other parties in order to investigate and resolve your issue. We will keep records of your request and any resolution of your issue.

Changes to this Policy

We will post changes to this Policy on each of our UK websites along with the effective date of the changed policy. We recommend that you review this Policy periodically. If we make a material change to this Policy, you will be provided with appropriate notice.

Revised December 2020.

Addendum – Client Money

This addendum is provided to you to set out the details of how Vanguard will hold any money on your behalf.

Client Money

Any money that Vanguard holds on your behalf will be held as Client Money in accordance with the FCA rules. This means that it will be held in a client bank account with an approved bank, and set up with statutory trust status and free of lien. This bank account may contain the money of other Vanguard clients but will not contain any money belonging to us.

When selecting a bank to hold your money we will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of any bank where your money is deposited and the arrangements for holding your money, in accordance with the FCA rules.

We will not be responsible for any actions, omissions, default or failure of the bank unless we breach the FCA Rules or fail to take reasonable care in the selection, appointment or monitoring of the bank we choose to hold your client money. If the bank becomes insolvent we will be a creditor and will claim against them on your behalf. If the bank cannot repay all of its creditors, you may have to share any loss.

In the unlikely event of our insolvency, you agree that we may, subject to the FCA Rules and other applicable regulatory requirements, transfer your client money to another firm to hold on your behalf. We would only do this where certain conditions are met to protect your interests, and you would have the option to have your money returned to you, following notice by you to the new provider. If all assets held by us are transferred following our insolvency, different regulations apply and a transfer may, in some circumstances, take place under those regulations without your consent.

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the FSCS if we are no longer trading or are declared to be in default and cannot meet our obligations to you. This may apply separately to both your investments and any cash held in your account and the maximum amount of compensation available will depend upon the type

of investment business, the FSCS compensation limits applying at the time of any failure and the circumstances of your individual claim. For more information about how the FSCS might apply to your investments, please contact us or visit the FSCS website at fscs.org.uk. The FSCS's address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

Cash money balances held on your behalf may earn interest based on the rate received from the bank. Vanguard Investments UK, Limited ('VIUK') may retain all or some of this interest.

In the event that there are charges from the bank, including due to negative interest rates, we reserve the right to levy an additional fee to cover these costs. We will provide at least 28 days written notice should we decide to take such action. We will send a statement of your cash balance to you every year. Statements will be sent to the last known address we hold for you. You have the right to request a statement of the cash held on your account at any time.

In the event that VIUK is no longer in contact with you and there remains an unclaimed Client Money balance held on your behalf by us in our Client Money bank account, you consent to us paying the balance to a registered charity of our choice, in which case we will no longer treat it as Client Money, where:

- The balance on the account is £100 or less and there has been no movement on your balance for at least 6 years (except for our periodic charges or debit or credit interest); and
- We have been unable to trace you after taking reasonable steps to contact you as required by the FCA Rules.

Appendix

The below is an extract from the FCA Handbook to help you identify whether you are eligible to use this application form.

Professional Client Definitions

1. an entity required to be authorised or regulated to operate in the financial markets. The following list includes all authorised entities carrying out the characteristic activities of the entities mentioned, whether authorised in the UK or a third country:
 - (a) a credit institution;
 - (b) an investment firm;
 - (c) any other authorised or regulated financial institution;
 - (d) an insurance company;
 - (e) a collective investment scheme or the management company of such a scheme;
 - (f) a pension fund or the management company of a pension fund;
 - (g) a commodity or commodity derivatives dealer;
 - (h) a local authority (that managed public debt);
 - (i) any other institutional investor;
2. a body corporate (including a limited liability partnership) which has (or any of whose holding companies or subsidiaries has) (or has had at any time during the previous two years) called up share capital or net assets of at least £5 million (or its equivalent in any other currency at the relevant time);
3. an undertaking that meets (or any of whose holding companies or subsidiaries meets) two of the following tests:
 - (a) a balance sheet total of EUR 12,500,000;
 - (b) a net turnover of EUR 25,000,000;
 - (c) an average number of employees during the year of 250;
4. a partnership or unincorporated association which has (or has had at any time during the previous two years) net assets of at least £5 million (or its equivalent in any other currency at the relevant time) and calculated in the case of a limited partnership without deducting loans owing to any of the partners;
5. a trustee of a trust (other than an occupational pension scheme, SSAS, personal pension scheme or stakeholder pension scheme) which has (or has had at any time during the previous two years) assets of at least £10 million (or its equivalent in any other currency at the relevant time) calculated by aggregating the value of the cash and designated investments forming part of the trust's assets, but before deducting its liabilities;
6. a trustee of an occupational pension scheme or SSAS, or a trustee or operator of a personal pension scheme or stakeholder pension scheme where the scheme has (or has had at any time during the previous two years):
 - (a) at least 50 members; and
 - (b) assets under management of at least £10 million (or its equivalent in any other currency at the relevant time);
7. a national or regional government, including a public body that manages public debt at national or regional level, a central bank, an international or supranational institution (such as the World Bank, the IMF, the ECB, the EIB) or another similar international organisation;
8. another institutional investor whose main activity is to invest in financial instruments. This includes entities dedicated to the securitisation of assets or other financing transactions.

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Registered Office: 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF

Registered number: 04212659

Registered in England and Wales 1167/0723

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