



UK Investor Tax Reporting scope (as at 31 December 2020) – Vanguard Investment Series plc

The information on this document does not constitute legal, tax, or investment advice. You must not, therefore, rely on the content of this document when making any investment decisions.

| Fund and share class name | ISIN | Tax reporting frequency | Tax reporting deadline ¹ |
|---|--------------|-------------------------|-------------------------------------|
| Vanguard Emerging Markets Stock Index Fund EUR Acc | IE0031786696 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund EUR Investor Shares | IE0031786142 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund GBP Acc | IE00B50MZ724 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund GBP Dist | IE00B51KVT96 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund Institutional Plus EUR Acc | IE00BFPM9J74 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund Institutional Plus GBP Acc | IE00BPT2B899 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund Institutional Plus GBP Dist | IE00BPT2B978 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund Institutional Plus USD Acc | IE00BFPM9H50 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund USD Acc | IE0031787223 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Stock Index Fund USD Investor Shares | IE0031786928 | Annual | 6mth after FYD |
| Vanguard ESG Developed World All Cap Equity Index Fund EUR Acc | IE00B5456744 | Annual | 6mth after FYD |
| Vanguard ESG Developed World All Cap Equity Index Fund GBP Acc | IE00B76VTN11 | Annual | 6mth after FYD |
| Vanguard ESG Developed World All Cap Equity Index Fund GBP Dist | IE00B76VTM04 | Annual | 6mth after FYD |
| Vanguard ESG Developed World All Cap Equity Index Fund Institutional Plus GBP Acc | IE00BPT2BN12 | Annual | 6mth after FYD |
| Vanguard ESG Emerging Markets All Cap Equity Index Fund GBP Acc | IE00BKVOVZ05 | Annual | 6mth after FYD |
| Vanguard ESG Emerging Markets All Cap Equity Index Fund GBP Dist | IE00BKVOV029 | Annual | 6mth after FYD |
| Vanguard ESG Emerging Markets All Cap Equity Index Fund Institutional Plus GBP Dist | IE00BKVOV136 | Annual | 6mth after FYD |
| Vanguard European Stock Index Fund EUR Acc | IE0007987708 | Annual | 6mth after FYD |
| Vanguard European Stock Index Fund Institutional Plus EUR Acc | IE00BFPM9L96 | Annual | 6mth after FYD |
| Vanguard Eurozone Inflation-Linked Bond Index Fund EUR Acc | IE00B04GQR24 | Annual | 6mth after FYD |
| Vanguard Eurozone Inflation-Linked Bond Index Fund Institutional Plus EUR Acc | IE00BGCZ0719 | Annual | 6mth after FYD |
| Vanguard Eurozone Stock Index Fund EUR Acc | IE0008248803 | Annual | 6mth after FYD |
| Vanguard Eurozone Stock Index Fund Institutional Plus EUR Acc | IE00BGCC4585 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund EUR Investor Shares | IE00B42W3S00 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund GBP Acc | IE00B3X1NT05 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund GBP Dist | IE00B3X1LS57 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund Institutional Plus EUR Acc | IE00BFRTDD83 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund Institutional Plus GBP Acc | IE00BPT2BD14 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund Institutional Plus GBP Dist | IE00BPT2BC07 | Annual | 6mth after FYD |
| Vanguard Global Small-Cap Index Fund USD Acc | IE00B42LF923 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund EUR Acc | IE00B03HD191 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund EUR Hedged Acc | IE00B03HD316 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund EUR Investor Shares | IE00B03HC261 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund Institutional Plus USD Acc | IE00BFPM9M04 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund Institutional Plus USD Dist | IE00BYVQ3K51 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund USD Acc | IE00B03HD209 | Annual | 6mth after FYD |
| Vanguard Global Stock Index Fund USD Dist | IE00BF6T7P95 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund EUR Acc | IE0007286036 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund GBP Acc | IE00B50MZ948 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund GBP Dist | IE00B51KW525 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund Institutional Plus GBP Acc | IE00BPT2BG45 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund Institutional Plus GBP Dist | IE00BPT2BF38 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund Institutional Plus JPY Acc | IE00BGCC5F53 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund Institutional Plus USD Acc | IE00BGC5335 | Annual | 6mth after FYD |
| Vanguard Japan Stock Index Fund USD Acc | IE0007292422 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund EUR Acc | IE0007201266 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund GBP Acc | IE00B523L313 | Annual | 6mth after FYD |

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| Fund and share class name | ISIN | Tax reporting frequency | Tax reporting deadline ¹ |
|--|--------------|-------------------------|-------------------------------------|
| Vanguard Pacific ex-Japan Stock Index Fund GBP Dist | IE00B523L081 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund Institutional Plus EUR Acc | IE00BGC5G660 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund Institutional Plus GBP Acc | IE00BPT2BJ75 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund Institutional Plus GBP Dist | IE00BPT2BH51 | Annual | 6mth after FYD |
| Vanguard Pacific ex-Japan Stock Index Fund Institutional Plus USD Acc | IE00BFPM9Q42 | Annual | 6mth after FYD |
| Vanguard SRI European Stock Fund EUR Acc | IE00B526YN16 | Annual | 6mth after FYD |
| Vanguard SRI European Stock Fund GBP Acc | IE00B76VTL96 | Annual | 6mth after FYD |
| Vanguard SRI European Stock Fund GBP Dist | IE00B76VTR58 | Annual | 6mth after FYD |
| Vanguard SRI European Stock Fund Institutional Plus GBP Acc | IE00BPT2BL97 | Annual | 6mth after FYD |
| Vanguard U.S. 500 Stock Index Fund EUR Hedged Acc | IE00B1G3DH73 | Annual | 6mth after FYD |
| Vanguard U.S. 500 Stock Index Fund Institutional Plus USD Acc | IE00BFPM9T72 | Annual | 6mth after FYD |
| Vanguard U.S. 500 Stock Index Fund USD Acc | IE0002639775 | Annual | 6mth after FYD |
| Vanguard U.S. Opportunities Fund GBP Investor Dist Shares* | IE00B1GHC616 | Annual | 6mth after FYD |
| Vanguard U.S. Opportunities Fund USD Institutional Shares* | IE00B03HCY54 | Annual | 6mth after FYD |
| Vanguard U.S. Opportunities Fund USD Investor Shares* | IE00B03HCW31 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Bond Fund Institutional Plus USD Accumulation | IE00BKLWXN81 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Bond Fund Investor GBP Hedged Accumulation | IE00BKLWXP06 | Annual | 6mth after FYD |
| Vanguard Emerging Markets Bond Fund Investor USD Accumulation | IE00BKLWXM74 | Annual | 6mth after FYD |
| Vanguard Euro Government Bond Index Fund EUR Acc | IE0007472990 | Annual | 6mth after FYD |
| Vanguard Euro Government Bond Index Fund EUR Investor Shares | IE0007472115 | Annual | 6mth after FYD |
| Vanguard Euro Government Bond Index Fund GBP Hedged Acc | IE00BFRTD722 | Annual | 6mth after FYD |
| Vanguard Euro Government Bond Index Fund Institutional Plus EUR Acc | IE00BFPM9W02 | Annual | 6mth after FYD |
| Vanguard Euro Investment Grade Bond Index Fund EUR Acc | IE00B04FFJ44 | Annual | 6mth after FYD |
| Vanguard Euro Investment Grade Bond Index Fund GBP Hedged Acc | IE00BFRTD839 | Annual | 6mth after FYD |
| Vanguard Euro Investment Grade Bond Index Fund Institutional Plus EUR Acc | IE00BFPM9X19 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund CHF Hedged Acc | IE00B2RHVR18 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund EUR Hedged Acc | IE00B18GC888 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund GBP Hedged Acc | IE00B50W2R13 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund GBP Hedged Dist | IE00B2RHVP93 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus CHF Hedged Acc | IE00BGCZ0C60 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus EUR Hedged Acc | IE00BGCZ0B53 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus GBP Hedged Acc | IE00BPT2BQ43 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus GBP Hedged Dist | IE00BPT2BP36 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus USD Hedged Acc | IE00BFPM9Y26 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund Institutional Plus USD Hedged Dist | IE00BFXZJ096 | Annual | 6mth after FYD |
| Vanguard Global Bond Index Fund USD Hedged Acc | IE00B18GCB14 | Annual | 6mth after FYD |
| Vanguard Global Corporate Bond Index Fund GBP Hedged Acc | IE00BDFB5M56 | Annual | 6mth after FYD |
| Vanguard Global Corporate Bond Index Fund Institutional Plus GBP Hedged Acc | IE00BDFB5D65 | Annual | 6mth after FYD |
| Vanguard Global Corporate Bond Index Fund USD Hedged Acc | IE00BDFB5T26 | Annual | 6mth after FYD |
| Vanguard Global Credit Bond Fund Institutional USD Hedged Shares | IE00BF7MPN17 | Annual | 6mth after FYD |
| Vanguard Global Credit Bond Fund Investor GBP Hedged Accumulation Shares | IE00BYV1RG46 | Annual | 6mth after FYD |
| Vanguard Global Credit Bond Fund Investor GBP Hedged Income Shares | IE00BYV1RH52 | Annual | 6mth after FYD |
| Vanguard Global Credit Bond Fund Investor USD Hedged Shares | IE00BYV1RD15 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund EUR Hedged Acc | IE00BH65QP47 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund GBP Hedged Acc | IE00BH65QG55 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund GBP Hedged Dist | IE00BH65QH62 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund Institutional Plus EUR Hedged Acc | IE00BH65QT84 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund Institutional Plus GBP Hedged Acc | IE00BPT2BZ34 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund Institutional Plus GBP Hedged Dist | IE00BPT2BY27 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund Institutional Plus USD Hedged Acc | IE00BH65QS77 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund Investor EUR Hedged Shares | IE00BH65QK91 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund USD Hedged Acc | IE00BH65QN23 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Bond Index Fund USD Hedged Dist | IE00BN71SS04 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Corporate Bond Index Fund GBP Hedged Acc | IE00BDFB7639 | Annual | 6mth after FYD |
| Vanguard Global Short-Term Corporate Bond Index Fund Institutional Plus GBP Hedged Acc | IE00BDFB6W20 | Annual | 6mth after FYD |
| Vanguard Japan Government Bond Index Fund GBP Hedged Acc | IE00BFRTD946 | Annual | 6mth after FYD |
| Vanguard Japan Government Bond Index Fund Institutional Plus EUR Hedged Acc | IE00BJDQNK87 | Annual | 6mth after FYD |
| Vanguard Japan Government Bond Index Fund Institutional Plus GBP Hedged Dist | IE00BJ06F500 | Annual | 6mth after FYD |
| Vanguard Japan Government Bond Index Fund Institutional Plus JPY Acc | IE00BGCZ0H16 | Annual | 6mth after FYD |
| Vanguard Japan Government Bond Index Fund Institutional Plus USD Hedged Acc | IE00BJ06F617 | Annual | 6mth after FYD |
| Vanguard SRI Euro Investment Grade Bond Index Fund Institutional Plus EUR Acc | IE00BYXS5L43 | Annual | 6mth after FYD |
| Vanguard U.K. Government Bond Index Fund GBP Acc | IE00B1S75374 | Annual | 6mth after FYD |
| Vanguard U.K. Government Bond Index Fund GBP Dist | IE00B1S75820 | Annual | 6mth after FYD |
| Vanguard U.K. Government Bond Index Fund Institutional Plus GBP Acc | IE00BPT2BS66 | Annual | 6mth after FYD |
| Vanguard U.K. Government Bond Index Fund Institutional Plus GBP Dist | IE00BPT2BR59 | Annual | 6mth after FYD |
| Vanguard U.K. Investment Grade Bond Index Fund GBP Acc | IE00B1S74Q32 | Annual | 6mth after FYD |
| Vanguard U.K. Investment Grade Bond Index Fund GBP Dist | IE00B1S74W91 | Annual | 6mth after FYD |

*Effective 3 March 2014, Vanguard U.S. Opportunities Fund is closed to all new accounts; existing shareholders can still make additional share purchases.

¹ The calculation and publication of the annual Excess Reportable Income amounts will be completed by 6 months following the fund financial period end (i.e. 31 December following the relevant fund financial period end). Please refer to the Vanguard website for the relevant information as published in the Report to Participants.

| Fund and share class name | ISIN | Tax reporting frequency | Tax reporting deadline ¹ |
|--|--------------|-------------------------|-------------------------------------|
| Vanguard U.K. Investment Grade Bond Index Fund Institutional Plus GBP Acc | IE00BPT2BV95 | Annual | 6mth after FYD |
| Vanguard U.K. Investment Grade Bond Index Fund Institutional Plus GBP Dist | IE00BPT2BT73 | Annual | 6mth after FYD |
| Vanguard U.K. Short-Term Investment Grade Bond Index Fund GBP Acc | IE00B9M1BB17 | Annual | 6mth after FYD |
| Vanguard U.K. Short-Term Investment Grade Bond Index Fund GBP Dist | IE00B95W7137 | Annual | 6mth after FYD |
| Vanguard U.K. Short-Term Investment Grade Bond Index Fund Institutional Plus GBP Acc | IE00BPT2BX10 | Annual | 6mth after FYD |
| Vanguard U.K. Short-Term Investment Grade Bond Index Fund Institutional Plus GBP Dist | IE00BPT2BW03 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund GBP Dist | IE00BD6D4566 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund GBP Hedged Acc | IE00BFRTDB69 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund GBP Hedged Dist | IE00BD0SS10 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund Institutional Plus USD Acc | IE00BFPM9Z33 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund USD Acc | IE0007471927 | Annual | 6mth after FYD |
| Vanguard U.S. Government Bond Index Fund USD Investor Shares | IE0007471695 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund GBP Hedged Acc | IE00BFRTDC76 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund Institutional Plus EUR Hedged Acc | IE00BZ04LQ92 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund Institutional Plus GBP Hedged Acc | IE00BD07TS20 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund Institutional Plus GBP Hedged Dist | IE00BDBBNM56 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund Institutional Plus USD Acc | IE00BFPMBO22 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund Institutional Plus USD Dist | IE00BZ04LP85 | Annual | 6mth after FYD |
| Vanguard U.S. Investment Grade Credit Index Fund USD Acc | IE00B04GQX83 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select CHF Hedged Accumulation Shares** | IE00BD87Q617 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select CHF Hedged Income Shares** | IE00BD87Q724 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select EUR Hedged Accumulation Shares** | IE00BD87Q831 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select EUR Hedged Income Shares** | IE00BD87Q948 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select GBP Hedged Accumulation Shares** | IE00BD87QC73 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select GBP Hedged Income Shares** | IE00BD87QD80 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select SGD Hedged Accumulation Shares** | IE00BD87QR27 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select USD Accumulation Shares** | IE00BD87Q492 | Annual | 6mth after FYD |
| Vanguard US Treasury Inflation-Protected Securities Index Fund Select USD Income Shares** | IE00BD87Q500 | Annual | 6mth after FYD |

** Select Class Shares are only available for investment by investors who are clients of UBS Switzerland AG, having a registered office at Bahnhofstrasse 45, 8098 Zürich, Switzerland, or its affiliates.

¹ The calculation and publication of the annual Excess Reportable Income amounts will be completed by 6 months following the fund financial period end (i.e. 31 December following the relevant fund financial period end). Please refer to the Vanguard website for the relevant information as published in the Report to Participants.



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Vanguard European Stock Index Fund and Vanguard SRI European Stock Fund.

The PEA is a tax efficient shared savings plan for individual fiscal residents of France. The Sub-Funds were previously classified as being “PEA eligible” on the basis they each invest more than 75% of assets in “Eligible Securities”. For the purposes of the PEA, Eligible Securities include securities and rights with issuers registered in France, another Member State of the European Union, or a State which is party to the EEA Agreement and has entered into a tax treaty with France which contains an administrative assistance clause aimed to avoid tax fraud and avoidance.

As you will be aware, the Brexit transition period for the UK ended on 31 December 2020. Based on law and guidance published by the French tax authorities at the end of December 2020, an extension period has been introduced (until 30 September 2021), during which UK securities can continue to be deemed Eligible Securities. However, in order to avail of the extension period, there are certain conditions required to be met by the Sub-Funds. As we cannot guarantee that these conditions will be met throughout the transition period, in line with our previous communication in December 2020, you should assume that the Sub-Funds became non-PEA Eligible as of 1 January 2021.

Notes

Any tax reliefs referred to in this document are those available under current legislation, which may change, and their availability and value will depend on your individual circumstances. If you have questions relating to your specific tax situation, please contact your tax adviser.

For professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

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.

Some funds invest in securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

The Vanguard Emerging Markets Bond Fund and Vanguard Global Credit Bond Fund may use derivatives, including for investment purposes, in order to reduce risk or cost and/or generate extra income or growth. For all other funds they will be used 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.

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.

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.

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

Important information

The information contained in this document is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where 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. The information does not constitute legal, tax, or investment advice. Potential investors are urged to consult their professional advisers on the implications of making an investment in, holding or disposing of [units/shares], and the receipt of distribution from any investment.

Vanguard Investment Series plc has been authorised by the Central Bank of Ireland as a UCITS and has been registered for public distribution in certain EEA countries and the UK. Prospective investors are referred to the Funds' prospectus for further information. Prospective investors are also urged to consult their own professional advisers on the implications of making an investment in, and holding or disposing shares of the Funds and the receipt of distributions with respect to such shares under the law of the countries in which they are liable to taxation.

The Manager of Vanguard Investment Series plc is Vanguard Group (Ireland) Limited. Vanguard Asset.

For further information on the fund's investment policy, please refer to the Key Investor Information Document (“KIID”). The KIIDs for these funds are available in local languages, alongside the prospectus via Vanguard's website <https://global.vanguard.com/>.

The Central Bank of Ireland has granted authorisation for the Vanguard U.S. Treasury Inflation-Protected Securities Index Fund, Vanguard Eurozone Inflation Linked Bond Index Fund, Vanguard Japan Government Bond Index Fund, Vanguard U.K. Government Bond Index Fund and 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 Eurozone Inflation Linked Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by France and Italy. The Vanguard Japan Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by Japan. The Vanguard U.K. Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the UK. 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. The Vanguard U.S. Treasury Inflation-Protected Securities Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the US.

Effective 3 March 2014 for the Vanguard U.S. Opportunities fund and from 19 June 2020, 27 November 2020 for other sub funds and share classes are closed to new accounts. For more information in relation to closed funds follow this link: <https://global.vanguard.com/portal/site/portal/ucits-fund-announcements>

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund - Select Class Shares are only available for investment by investors who are clients of UBS Switzerland AG, having a registered office at Bahnhofstrasse 45, 8098 Zürich, Switzerland, or its affiliates.

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March 2021