

Vanguard EUR Eurozone Government Bond UCITS ETF

(EUR) Distributing - An exchange-traded fund

Inception date: 24 February 2016

Total assets (million) €890 | Share class assets (million) €443 as at 30 September 2020

Key ETF facts	Exchange ticker	SEDOL	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange						
GBP	VETY	BYM2WB6	VETY.L	VETY LN	IVETYGBP	—
SIX Swiss Exchange						
CHF	VETY	BD97ZY1	VETY.S	VETY SW	IVETYCHF	30358995
NYSE Euronext						
EUR	VETY	BD97ZR4	VETY.AS	VETY NA	IVETY	—
Bolsa Mexicana De Valores						
EUR	VETY	—	VETYN.MX	VETYN MM	—	—
Deutsche Börse						
EUR	VGEB	BD97JQ1	VGEB.DE	VGEB GY	IVETY	—
Borsa Italiana S.p.A.						
EUR	VETY	BGSF2Q8	VETY.MI	VETY IM	IVETY	—

Base currency	Tax reporting	Index ticker	Investment structure	Domicile
EUR	UK Reporting	LEATTREU	UCITS	Ireland

Legal entity	Investment method	ISIN	Dividends	Dividend schedule	Investment manager
Vanguard Funds plc	Physical	IE00BZ163H91	Distributed	Monthly	Vanguard Global Advisers, LLC Global Fixed Income Team

Ongoing Charges Figure† 0.07%

†The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds. When you invest with any fund manager, you pay a number of charges, starting with the Annual Management Charge (AMC) which covers the fund manager's costs of managing the fund. The AMC plus ongoing running costs and other operational expenses make up the fund's total 'ongoing charges figure'.

Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach, through physical acquisition of securities, and seeks to track the performance of the Bloomberg Barclays Euro-Aggregate: Treasury Index (the "Index").
- The Fund invests in a representative sample of bonds included in the Index in order to closely match the Index's capital and income return.
- The Index measures the performance of a broad spread of Euro denominated bonds paying a fixed rate of interest which are issued or guaranteed by governments of Eurozone member countries.
- Bonds in the Index have maturities of greater than one year and generally investment grade.
- To a lesser extent the Fund may invest in similar types of bonds outside the Index.

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Performance summary**

EUR—Vanguard EUR Eurozone Government Bond UCITS ETF
Benchmark — Bloomberg Barclays Euro Aggregate: Treasury Index



	01 Jan 2016	01 Jan 2017	01 Jan 2018	01 Jan 2019	
	31 Dec 2016	31 Dec 2017	31 Dec 2018	31 Dec 2019	
Fund (Net of expenses)	—	0.66%	0.02%	0.89%	6.75%
Benchmark	—	0.71%	0.17%	0.98%	6.77%

Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	Since inception
Fund (Net of expenses)	1.45%	1.70%	3.68%	0.65%	3.93%	—	2.58%
Market price return	1.36%	1.67%	3.47%	0.62%	3.91%	—	2.67%
Benchmark	1.39%	1.65%	3.70%	0.64%	3.98%	3.04%	2.65%

**** 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.**

Figures for periods less than one year are cumulative returns. All other figures represent 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 with gross income invested. Basis of index performance is total return.

Past performance is not a reliable indicator of future results.

Performance and Data is calculated on closing NAV as at 30 September 2020.

Source: Vanguard; Bloomberg Barclays Euro Aggregate: Treasury Index - The Index is a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, euro-denominated treasury securities with maturities greater than one year and which have a minimum issue size of EUR 300 million.

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Data as at 30 September 2020 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of bonds	384	423
Yield to worst	-0.11%	-0.10%
Average coupon	2.3%	2.6%
Average maturity	10.1 years	10.3 years
Average quality	A+	A+
Average duration	8.7 years	8.7 years
Cash investment*	0.1%	—
Turnover rate	10%	—

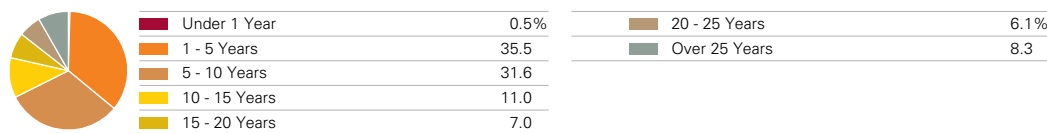
The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Data as at 30 September 2020.

Market allocation

France	24.3%	Netherlands	4.6%
Italy	22.3	Austria	3.6
Germany	17.8	Portugal	2.3
Spain	14.2	Ireland	2.0
Belgium	5.9	Finland	1.5

Market allocation displayed equals 98.5%

Distribution by credit maturity (% of fund)

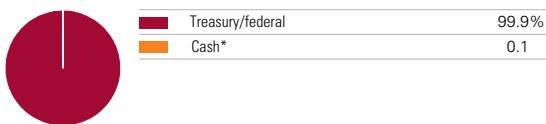


Distribution by credit quality (% of fund)



Credit-quality ratings for each issue are obtained from Barclays 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)



*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 ETF attributes

The ETF attributes section on the first page contains a number of metrics that professional investors use to value individual securities 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 securities 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%.

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:

Web: vanguard.com/americas

Email (International): international@vanguard.com

Tel (International): +1 610 669 6705

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