

Global Strategic Bond Fund in a nutshell

This is a marketing communication

The fund aims to provide a higher total return than its benchmark by actively investing in a diversified portfolio of global bonds.

Key highlights

- 1 An all-in-one core fixed income holding.** This actively-managed fund is designed to be used as a core allocation in an investor's fixed income portfolio, either on its own or paired with other strategies. The fund aims to consistently outperform its benchmark and deliver long-term total returns to investors at a lower cost.
- 2 High level of diversification.** The portfolio primarily invests in investment-grade government, corporate and structured fixed income securities. It also has a higher degree of flexibility to invest in high yield and emerging market debt, compared to the Vanguard Global Core Bond Fund.
- 3 Disciplined, risk-controlled approach.** The fund's true-to-label philosophy includes clear guardrails on duration and sector exposures.

Target asset allocation, with the flexibility to capture opportunities



- 30% Credit (investment-grade)
- 15% Credit (high yield)
- 15% Securitised
- 40% Treasury/Government-related

Combined with guardrails to manage risk effectively

High yield	Maximum 25%
Emerging markets	+/- 20% vs. benchmark
Duration	+/- 1.25 year vs. benchmark

Key attributes



Low cost

The ongoing charges figure (OCF) is 0.40% versus a peer group average of 1.00%¹.



Benchmark

Bloomberg Multiverse Index



Fund manager

Vanguard Fixed Income Group



Portfolio managers

Ales Koutny, CFA
Sarang Kulkarni, CFA

1 Source: Vanguard and Morningstar, as at 30 June 2025. The fund's OCF refers to the fee charged for investor share classes, and covers the fund manager's costs of managing the fund. It does not include dealing costs or additional costs such as audit fees. Peer group average OCF based on the Morningstar Global Flexible Bond category.

Please read the risk factors section in the prospectus, available on our website.

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). In Switzerland for professional investors only. Not to be distributed to the public.

About Vanguard's Fixed Income Group

Vanguard is one of the world's largest fixed income managers with over \$2.6 trillion in assets under management² and over 40 years' experience managing active fixed income portfolios, having launched our first active bond fund in 1982.

Vanguard's Fixed Income Group (FIG) includes experts on economics, interest rates, industry sectors, risk, trading and security analysis.

The FIG team's philosophy emphasises rigorous and consistent portfolio construction, driven by analysis, to achieve highly controlled, consistent and cost-effective investment results for clients.

² Source: Vanguard, as at 30 June 2025.

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 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.

The Vanguard Global Strategic 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 Funds 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 securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

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

Important information

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For further information on the fund's investment policies and risks, please refer to the prospectus of the UCITS and to the KIID (for UK, Channel Islands, Isle of Man investors) and to the KID (for European investors) before making any final investment decisions. The KIID and KID for this fund are available in local languages, alongside the prospectus via Vanguard's website <https://global.vanguard.com/>.

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The Manager of the Ireland domiciled funds may determine to terminate any arrangements made for marketing the shares in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time-to-time.

For investors in Ireland domiciled funds, a summary of investor rights can be obtained via <https://www.ie.vanguard/content/dam/intl/europe/documents/en/vanguard-investors-rights-summary-irish-funds-jan22.pdf> and is available in English, German, French, Spanish, Dutch and Italian.

For Dutch investors only: The fund(s) referred to in this document are listed in the AFM register as defined in section 1:107 Dutch Financial Supervision Act (Wet op het financieel toezicht). For details of the Risk indicator for each fund listed in this document, please see the fact sheet(s) which are available from Vanguard via our website <https://www.nl.vanguard/professional/product>.

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