Key Information Document

Purpose

This document provides you with key information about this investment Fund. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Fund and to help you compare it with other funds.

Product

Product: Vanguard EUR Cash UCITS ETF (the "Fund") - (EUR) Distributing

IE000AFVKJZ0

Vanguard Group (Ireland) Limited ("VGIL")

Call +44 207 489 4305 for more information - https://global.vanguard.com - This Key Information Document is dated 11/12/2025.

The Central Bank of Ireland (the "Central Bank") is responsible for supervising VGIL in relation to this Key Information Document.

The Fund is authorised in Ireland and has been registered for sale in other EEA Member States.

VGIL is authorised in EEA Member States and regulated by the Central Bank.

You are about to purchase a Fund that is not simple and may be difficult to understand.

What is this product?

Type: The Fund is a sub-fund of Vanguard Funds plc ("VF"), a UCITS authorised by the Central Bank of Ireland.

Term: The Fund has no fixed maturity date, however it may be terminated in certain circumstances as described in the prospectus of VF (the "Prospectus") including if the net asset value of the Fund falls below US$100 million or its equivalent in another currency.

Objectives: The Fund aims to preserve capital, maintain a high level of liquidity within the Fund's portfolio of assets and provide a return in line with Euro money market rates. Money invested in the Fund is not protected or guaranteed.

The Fund is a Short-Term Variable NAV Money Market Fund in accordance with the EU Money Market Fund Regulation and will comply with the investment and diversification restrictions set out in the Fund Supplement.

The Fund employs an "active management" strategy in seeking to achieve its objective by investing in securities that are eligible assets according to Article 9 of the EU MMFR. The Fund seeks to primarily invest in high-quality EUR denominated Treasury Bills (short-term securities issued by Governments), Agency and Supranational issued commercial paper (unsecured short-term debt instruments issued by corporations or other entities including public or local authorities), Time Deposits (fixed term investment that gathers interest over the period of its term) and reverse repurchase agreements (instruments under which the Fund acquires ownership of securities from a seller who agrees to repurchase the securities at a mutually agreed date and at an agreed repurchase price).

The Fund may measure its performance against the compounded Euro Short-Term Rate (€STR), the rate published by the European Central Bank, which reflects the wholesale euro unsecured overnight borrowing costs of banks located in the Euro area. The Investment Manager has discretion to select the Fund's investments and is not restricted to selecting investments from any benchmark.

The securities held by the Fund may be issued or guaranteed by Governments, Government Agencies or Local Authorities (including those that do not participate in the Economic and Monetary Union (EMU)), Supranational bodies or corporate issuers.

The weighted average maturity of the Fund's portfolio will not exceed 60 days, and the weighted average life of the Fund's portfolio will not exceed 120 days. At least 7.5% of the Fund's portfolio will be daily maturing assets, reverse repurchase agreements or cash which may be terminated or withdrawn by giving prior notice of one working day. At least 15% of the Fund's portfolio will be comprised of weekly maturing assets, reverse repurchase agreements or cash which may be terminated or withdrawn by giving prior notice of five working days and money market instruments or units or shares in other money market funds provided they can be redeemed and settled within five working days (provided such money market instrument or units or shares will only constitute a maximum of 7.5% of the weekly maturing assets).

The Fund will only invest in EUR denominated securities (which may include securities from issuers inside and outside the EMU) that are high credit quality pursuant to the Manager's internal credit quality assessment procedure and with a maturity at issuance or residual term to maturity of 397 days or less.

The base currency of the Fund is EUR.

Information on the Fund's portfolio can be found at https://www.ie.vanguard/ products. The Indicative Net Asset Value for the Fund is calculated throughout the trading day and is published on Bloomberg or Reuters.

ETF Shares in the Fund can be bought or sold on a daily basis (save on certain bank holidays or public holidays and subject to certain restrictions described in the Prospectus). ETF Shares are listed on one or more stock exchange(s). Subject to certain exceptions set out in the Prospectus, investors who are not Authorised Participants may only buy or sell ETF Shares through a company that is a member of a relevant stock exchange at any time when that stock exchange is open for business. A list of the days on which shares in the Fund cannot be bought or sold is available on:

https://fund-docs.vanguard.com/holiday-calendar-vanguard-funds-plc-ETFs.pdf

Income from the ETF Shares will be paid out.

VF is an umbrella Fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from holdings of other sub-funds of VF and your investment in the Fund will not be affected by any claims against any other sub-fund of VF.

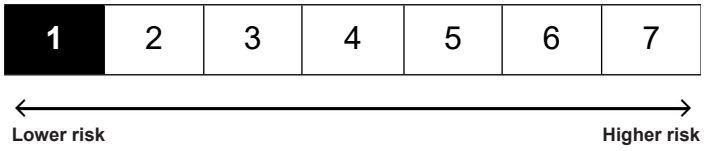
Intended retail investor: The Fund is available to a wide range of investors seeking access to a portfolio managed in accordance with a specific investment objective and policy.

The VF depositary is Brown Brothers Harriman Trustee Services (Ireland) Limited.

You can obtain copies of the Prospectus and the latest annual and semi-annual report and accounts for Vanguard Funds plc ("VF") along with the latest published prices of shares and other practical information, from VF c/o Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, D02 W329, Ireland or from our website at https://global.vanguard.com. Information on the Fund's portfolio disclosure policy and publication of the iNAV can be obtained at https://global.vanguard.com/portal/site/portal/ucits-documentation. The documents are available in English and are free of charge.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the Fund for 1 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Fund compared to other Funds. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the Fund's capacity to pay you.

Be aware of currency risk. You may receive payments in a different currency to the base currency of the Fund, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Besides the market risks included in the risk indicator, other risks may affect the Fund, including counterparty risk, credit risk and Negative Yield Environment risks.

For further information on risks please see the “Risk Factors” section of the Prospectus and "Additional Risk Factors in respect of the Fund" section of the Supplement on our website at https://global.vanguard.com

Performance Scenarios

What you will get from this Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable data over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 1 year
Example Investment: EUR 10,000

Scenarios		If you exit after 1 year
Minimum	**There is no minimum guaranteed return if you exit before 1 years. You could lose some or all of your investment.**	-
Stress	**What you might get back after costs**	EUR 9,880
	Average return each year	-1.20%
Unfavourable	**What you might get back after costs**	EUR 9,930
	Average return each year	-0.70%
Moderate	**What you might get back after costs**	EUR 9,950
	Average return each year	-0.50%
Favourable	**What you might get back after costs**	EUR 10,390
	Average return each year	3.90%

The figures shown include all the costs of the Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

This Fund cannot be easily cashed in.

Unfavourable scenario: This type of scenario occurred for an investment using a suitable data between 2021 and 2022.

Moderate scenario: This type of scenario occurred for an investment using a suitable data between 2018 and 2019.

Favourable scenario: This type of scenario occurred for an investment using a suitable data between 2023 and 2024.

What happens if VGIL is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary. In the event of the insolvency of VGIL, the Fund's assets in the safekeeping of the depositary will not be affected. However, in the event of the depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. This risk is mitigated to a certain extent by the fact the depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations (subject to certain limitations).

There is no compensation or guarantee scheme protecting you from a default of the Fund's depositary.

What are the costs?

The person advising on or selling you the Fund may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you invest in the Fund and how well the Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Fund performs as shown in the moderate scenario

- EUR 10,000 per year is invested.

	If you exit after 1 year
Total costs	EUR 11
Annual cost impact (*)	0.1%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -0.4 % before costs and -0.5 % after costs.

We may share part of the costs with the person selling you the Fund to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	The Fund does not charge an entry fee.	EUR 0
Exit costs	The Fund does not charge an exit fee, but the person selling you the Fund may do so.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.07% of the value of your investment p.a. This is an estimate based on actual costs over the last year and takes account of any known future changes.	EUR 7
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell.	EUR 4
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Fund.	EUR 0

How long should I hold it and can I take money out early?

Recommended holding period: 1 year

The Fund is not recommended for investors seeking an increase in the value of investments over the long-term. The Fund is appropriate for short-term investment (less than 1 year).

Please see the section of the Prospectus entitled “Redeeming Shares” for certain fees payable in respect of redemptions.

How can I complain?

If you are an investor in our VF range of Exchange Traded Funds (ETFs), it may be appropriate for you to liaise directly with the bank, broker, trading platform or financial adviser through which you purchased your shares, particularly if your complaint is service related. Please be aware that we will usually provide responses in English. If for any reason you are experiencing problems submitting your complaint with us, then please contact, Vanguard, 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF or European_client_services@vanguard.co.uk. Please also be aware that there may be collective redress mechanisms or separate ombudsman arrangements available in your country. https://global.vanguard.com/

Other relevant information

You can find information related to the past performance of the Fund for up to 10 years of data at:

- https://docs.data2report.lu/documents/Vanguard/KID_PP/KID_annex_PP_IE000AFVKJZ0_en.pdf.
- https://docs.data2report.lu/documents/Vanguard/KID_PS/KID_annex_PS_IE000AFVKJZ0_en.pdf

Details of VGIL's Remuneration Policy are available at https://www.ie.vanguard/content/dam/intl/europe/documents/ch/en/ucits-v-remuneration-policy.pdf, including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from VGIL at 70 Sir John Rogerson's Quay, Dublin 2, Ireland. Liability: VGIL may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus. Tax: VF is subject to the tax laws of Ireland. Depending on your country of residence, this may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.

The Prospectus, key information Document(s), articles of association and annual and semi-annual reports may be obtained without charge from the representative and paying agent in Switzerland, BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich, Switzerland