Vanguard®

This is a marketing communication.

Factsheet | 30 September 2026

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

Inception date: 16 August 2022

Total assets (million) $336 | Share class assets (million) $34 as at 30 September 2026

Key ETF facts	Exchange ticker	SEDOL	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange						
GBP	V3NM	BPNZT87	V3NM.L	V3NM LN	IV3NLGBP	–
USD	V3NL	BPNZT76	VGV3NL.L	V3NL LN	IV3NLUSD	–
NYSE Euronext						
EUR	V3NL	BPNZTB0	V3NL.AS	V3NL NA	IV3NLEUR	–
Deutsche Börse						
EUR	V3YL	BKPHXP1	V3YL.DE	V3YL GY	IV3NLEUR	–
Borsa Italiana S.p.A.						
EUR	V3NL	BPNZT98	V3NL.MI	V3NL IM	IV3NLEUR	–

Base currency	Tax reporting	SRRI‡	Index ticker	Investment structure	Domicile
USD	Austria, Germany, Switzerland and UK	6	FNAACCN	UCITS	Ireland

Legal entity	Investment method	ISIN	Dividends	Dividend schedule	Investment manager
Vanguard Funds plc	Physical	IE000L2ZNB07	Distributed	Quarterly	Vanguard Global Advisers, LLC

Ongoing Charges Figure† 0.12%

† 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 FTSE North America All Cap Choice Index (the "Index").
- The Fund attempts to: 1. Track the performance of the Index by investing through physical acquisition in all, or substantially all, of the constituent securities of the Index in the same proportion as the Index. 2. Where not practicable to fully replicate, the Fund will use a sampling process. Remain fully invested except in extraordinary market, political or similar conditions where the Fund may temporarily depart from this investment policy to avoid losses.
- The Index is a market-capitalisation-weighted index composed of large-, mid-, and small-cap stocks of companies located in the United States and Canada. Market-capitalisation is the value of a company's outstanding shares in the market and shows the size of a company. The Index is constructed from the FTSE North America All Cap Index (the "Parent Index") which is then screened for certain environmental, social, and governance (i.e. controversy-related) criteria which is independent of Vanguard.
- Through the screening out of stocks of companies from its portfolio based on the potentially detrimental impact of their conduct or products on society and / or the environment, the Fund promotes certain environmental characteristics and social characteristics relating to social norms and standards.
- The Index methodology excludes stocks of companies that the sponsor of the Index determines (a) to be engaged or involved in specific activities of the supply chain for, and / or (b) derive revenue (above a threshold specified by the Index provider) from, certain activities relating to the following activities: (a) Vice Products (i.e., adult entertainment, alcohol, gambling, tobacco, cannabis); (b) Non-Renewable Energy (nuclear power, and fossil fuels (which includes: (i) companies that have greater than 50% ownership of companies that own proved or probable reserves in coal, oil or gas, (ii) oil and gas production and supporting services, (iii) coal extraction, production and supporting services, (iv) oil and gas and thermal coal power generation, (v) extraction of arctic oil and gas, and (vi) extraction of oil sands)); and (c) Weapons (chemical & biological weapons, cluster munitions, anti-personnel landmines, nuclear weapons, civilian firearms, and conventional military weapons).The Index provider defines what constitutes "involvement" in each activity. This may be based on percentage of revenue or any connection to a restricted activity regardless of the amount of revenue received, and will relate to specific parts of the supply chain.
- Company product and conduct involvement is monitored on a yearly basis by the Index provider and as new data is made available to the Index provider.
- For the full investment strategy please review the prospectus.

‡ Synthetic Risk and Reward Indicator

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

Performance summary

USD—Vanguard ESG North America All Cap UCITS ETF
Benchmark — FTSE North America All Cap Choice Index

Annualised performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	-0.35%	2.46%	12.49%	15.28%	22.74%	–	–	15.92%
Benchmark	-0.35%	2.45%	12.46%	15.24%	22.66%	11.93%	–	15.82%

**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.

Performance and Data is calculated on closing NAV as at 30 September 2026.

Past performance is not a reliable indicator of future results.

Figures for periods of less than one year are cumulative returns. All other figures represent average 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. Basis of index performance is total return. All performance is calculated in USD, net of fees.

Source: Vanguard

Rolling 12-month performance



	–	–	–	–	–	–	01 Oct 2022 - 30 Sep 2023	01 Oct 2023 - 30 Sep 2024	01 Oct 2024 - 30 Sep 2025	01 Oct 2025 - 30 Sep 2026
Fund (Net of expenses)	–	–	–	–	–	–	20.57%	36.22%	17.74%	15.28%
Benchmark	–	–	–	–	–	–	20.40%	36.11%	17.67%	15.24%

Key investment risks

The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events. Movements in currency exchange rates can adversely affect the return of your investment.

Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.

Accuracy risk. There is no assurance that the Index provider will compile the Index accurately or that the Index will be determinded, composed or calculated correctly.

Screening risk. A Fund may track an index which screens out possible investments if they do not meet certain screening criteria. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The relevant Fund may perform differently to other funds, including underperforming funds that do not seek to screen investments in this way.

Unscheduled rebalancing risk. Apart from scheduled rebalances, the index provider may carry out additional ad hoc rebalances to the Benchmark Index in order for example, to correct an error in the selection of index constituents.

Please also read the risk factors section in the prospectus and the Key Investor Information Document, both of which are available on the Vanguard website.

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

Data as at 30 September 2026 unless otherwise stated.

Characteristics	Fund	Benchmark
Number of stocks	1,364	1,363
Median market cap	$415.2B	$415.2B
Price/earnings ratio	24.6x	24.6x
Price/book ratio	5.3x	5.3x
Return on equity	30.3%	30.3%
Earnings growth rate	25.0%	25.0%
Turnover rate	-3%	—
Equity yield (dividend)	1.0%	1.0%

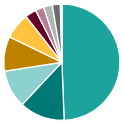
The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Data as at 30 September 2026.

Top 10 holdings

NVIDIA Corp.	8.6%
Apple Inc.	7.8
Microsoft Corp.	6.2
Alphabet Inc.	5.9
Amazon.com Inc.	3.9
Broadcom Inc.	2.6
Meta Platforms Inc.	2.6
Micron Technology Inc.	1.9
Tesla Inc.	1.7
Advanced Micro Devices Inc.	1.6
Top 10 approximately equals 42.8% of net assets	

Data as at 30 September 2026.

Weighted exposure



Technology	49.4%
Consumer Discretionary	12.7
Financials	10.5
Health Care	9.7
Industrials	7.2
Consumer Staples	3.1
Real Estate	2.4%
Telecommunications	2.4
Basic Materials	2.2
Utilities	0.4
Energy	0.1

Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

Market allocation



United States	96.5%
Canada	3.4
United Kingdom	0.1

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.

Earnings growth rate is a measure of growth in a company's net income (what remains after subtracting all the costs from a company's revenues) over a specific period (often one year). Earnings growth can apply to previous periods or estimated data for future periods.

Equity yield (dividend) is the dividend income earned by stocks, expressed as a percentage of the aggregate market value (or of net asset value, for a fund). Quoted historic yield is determined by dividing the gross distributions declared over the last 12 months by the average of the bid and ask unit prices, as at the date shown. The dividend yield stated on the factsheet applies to the underlying holdings of the ETF, and not the ETF itself.

Median market cap (capitalisation) looks at all companies in a mutual fund portfolio and calculates the mid point market capitalisation. Market capitalisation represents the aggregate value of a company's stock.

Price book ratio compares a stock's market value to its book value (the accounting value of a stock). It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Price earnings ratio (P/E ratio) of a stock is the price paid for a share divided by the annual profit earned by the firm per share. A stock with a price of £10 a share, and earnings last year of £1 a share, would have a P/E ratio of 10.

Return on equity is a measure of a company's profitability that reveals how much profit a company generates with the money shareholders have invested.

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

As at 30 September 2026

Data presented on this page are at the fund level.

Benchmark: FTSE North America All Cap Choice Index
Parent benchmark [1]: FTSE NORTH AMERICAS ALL CAP INDEX

Climate metrics

The metrics provided in this section are for informational purposes only and should not be considered in isolation, but rather alongside other information about the fund. The information may be useful to assist investors to evaluate the fund's climate risks and opportunities but is not an indication of whether or how the fund takes climate considerations into account. Unless otherwise stated in the fund's prospectus, the metrics are not considered as part of the fund's investment objective, principal investment strategies, or in Vanguard's internal investment decision processes. For more information regarding the fund's investment objective and strategy, please refer to the fund's prospectus.

Metric	Definition[2]	Purpose	Fund	Fund coverage[3]	Parent benchmark	Parent benchmark coverage
Fund scope 1 emissions (tCO2e)	Direct greenhouse gas (GHG) emissions associated with a fund's investments.	To understand the GHG emissions that occur from sources owned or controlled by the fund's portfolio companies (e.g., emissions from combustion in owned or controlled boilers, furnaces, vehicles etc.).	1,831	88%	—	—
Fund scope 2 emissions (tCO2e)	Indirect GHG emissions associated with the fund's investments.	To understand the GHG emissions from the generation of purchased or acquired electricity, steam, heating or cooling consumed by the fund's portfolio companies (e.g., emissions that physically occur at the facility where the electricity, steam, heating or cooling is generated).	1,176	88%	—	—
Total carbon footprint (tCO2e/$M invested)	Total carbon emissions for a portfolio normalized by the market value of the portfolio.	To understand how much carbon emissions the portfolio is responsible for per USD 1 million invested. This metric allows investors to compare portfolios of various sizes.	9.07	99%	24.75	98%
Weighted average carbon intensity (tCO2e/$M revenue).	Portfolio's exposure to carbon-intensive companies.	Reflects the carbon intensity of a portfolio across asset classes (e.g., carbon-intensive portfolios may be more susceptible to climate-related risks, like increased regulations leading to higher costs either via taxation or operational changes).	40.38	99%	94.94	99%

Source: Calculated using Vanguard holdings and MSCI Climate Change data as of 30 September 2026. MSCI is an independent data provider[4].

Benchmark exclusions[5]

The benchmark seeks to avoid or reduce exposure to companies based on certain environmental, social, and/or governance criteria. The following section informs investors of the extent to which companies are excluded from the parent benchmark as a result of the index provider's exclusion criteria. The below data may look different from the fund's outcomes depending on the replication and/or sampling strategy.

Exclusion category	Constituents excluded from parent benchmark*	Weight excluded from parent benchmark*	Top 5 constituents excluded (by weight)
Controversies	18	3.21%	JOHNSON & JOHNSON, WALMART INC., CHEVRON CORPORATION, RTX CORPORATION, WELLS FARGO & COMPANY
Non-Renewable Energy	283	12.67%	BERKSHIRE HATHAWAY INC., EXXONMOBIL HOLDINGS CORPORATION, CHEVRON CORPORATION, CATERPILLAR INC., GE VERNOVA INC.
Vice Products	39	1.05%	Philip Morris International Inc., Altria Group, Inc., SPACE EXPLORATION TECHNOLOGIES CORP., ALIMENTATION COUCHE-TARD INC., VICI PROPERTIES INC.
Weapons	98	5.03%	WALMART INC., PALANTIR TECHNOLOGIES INC., GENERAL ELECTRIC COMPANY, RTX CORPORATION, AMPHENOL CORPORATION

Source: FTSE as of 30 September 2026.
*Constituents can be excluded under multiple categories and the above numbers are not mutually exclusive.
FTSE is an independent index provider. FTSE excludes companies that they determine engage in the above listed activities, subject to relevant revenue thresholds as disclosed in the fund's prospectus.

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

As at 30 September 2026

ESG funds are subject to ESG investment risk, which is the chance that the stocks or bonds screened by the index provider for ESG criteria generally will underperform the market as a whole or, in the aggregate, will trail returns of other funds screened for ESG criteria. The index provider's assessment of a company, based on the company's level of involvement in a particular industry or the index provider's own ESG criteria, may differ from that of other funds or of the advisor's or an investor's assessment of such company. As a result, the companies deemed eligible by the index provider may not reflect the beliefs and values of any particular investor and may not exhibit positive or favorable ESG characteristics. The evaluation of companies for ESG screening or integration is dependent on the timely and accurate reporting of ESG data by the companies. Successful application of the screens will depend on the index provider's proper identification and analysis of ESG data.

Vanguard does not provide any guarantee with respect to the quality, accuracy, or completeness of the information provided by Morningstar, MSCI, or FTSE.

1 **Parent Benchmark** refers to the broad market index from which the fund's benchmark is derived, prior to the screening of any environmental, social, and governance criteria.

2 Metrics are aligned to the TCFD's 2021 implementation guidance and the methodology of the Partnership for Carbon Accounting Financials (PCAF). **Fund scope 1 emissions** are calculated by summing the product of the fund's percentage ownership of each investee company's enterprise value including cash (EVIC) by the investee company's Scope 1 emissions, expressed in metric tons of carbon dioxide equivalent (tCO2e). **Fund scope 2 emissions** are calculated by summing the product of the fund's percentage ownership of each investee company's EVIC by the investee company's Scope 2 emissions, expressed in tCO2e. **Total carbon footprint** is calculated by summing the product of each investee company's weight by the investee company's Scopes 1 & 2 emissions, and dividing the summation by the total market value of the portfolio, expressed in tCO2e per $1 million invested. **Weighted average carbon intensity (WACI)** is calculated by summing the product of each investee company's weight in the portfolio with that investee company's carbon intensity (derived by dividing the investee company's Scopes 1 & 2 emissions by its revenue), expressed in tCO2e per $1 million in revenue.

3 Coverage is defined as the percentage of eligible securities within our funds and benchmarks for which we have obtained carbon data. The development of carbon metrics is in early stages resulting in challenges in interpreting the data and using it as a basis for investment decision making. For example, the metrics are backward looking and do not recognise future plans to reduce emissions. Carbon metrics may also vary due to being normalized by financial metrics that are prone to market volatility, rather than due to changes to the emissions profile of companies.

4 Certain information © 2026 MSCI ESG Research LLC. Reproduced by permission. These metrics were developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although the Vanguard Group, Inc.'s and Vanguard's information providers including without limitation, MSCI ESG Research LLC and its affiliates (each of the aforementioned parties being the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

5 Refer to the fund's prospectus for more information on the applicable ESG screening methodology.

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

Vanguard ESG North America All Cap UCITS ETF

(USD) Distributing - An exchange-traded fund

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.

Past performance is not a reliable indicator of future results.

ETF shares can be bought or sold only through a broker. Investing in ETFs entails stockbroker commission and a bid- offer spread which should be considered fully before investing.

The Funds may use derivatives in order 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 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.

For more information contact your local sales team or:

Web: http://global.vanguard.com
Client Services (Europe): Tel. +44 (0)203 753 4305
Email: european_client_services@vanguard.co.uk
Non advised personal investor: Personal_investor_enquiries@vanguard.co.uk

Important information

This is a marketing communication.

This document is directed at professional investors and should not be distributed to, or relied upon by retail investors.

For further information on the fund's investment policies and risks, please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions. The KIID for this fund is available, alongside the prospectus via Vanguard's website https://global.vanguard.com/.

This document is designed for use by and is directed only at persons resident in the UK.

The information contained herein 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 in this document is general in nature and 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 Funds 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 Funds plc is Vanguard Group (Ireland) Limited. Vanguard Asset Management, Limited is a distributor of Vanguard Funds plc.

The indicative Net Asset Value (''iNAV'') for Vanguard's ETFs is published on Bloomberg or Reuters. Refer to the Portfolio Holdings Policy at https://fund-docs.vanguard.com/portfolio-holdings-disclosure-policy.pdf

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.

London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group. FTSE Russell is a trading name of certain of the LSE Group companies. e.g., "FTSE®" "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Mergent®, The Yield Book®," is/are a trade mark(s) of the relevant LSE Group companies and is/are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.
The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

SEDOL and SEDOL Masterfile® are registered trademarks of the London Stock Exchange Group PLC.
SEDOL Data has been provided from the London Stock Exchange's SEDOL Masterfile®.

Issued by Vanguard Asset Management, Limited which is authorised and regulated in the UK by the Financial Conduct Authority.
© 2026 Vanguard Asset Management, Limited. All rights reserved.