



VANGUARD LAUNCHES U.K. SHORT-TERM GILT INDEX FUND

The product is the fourth Vanguard has added to its fixed income range in 2025

12 June 2025– Vanguard today launched the Vanguard U.K. Short-Term Gilt Index Fund. The fund further completes Vanguard’s range of U.K. government bond products, complementing the Vanguard U.K. Gilt UCITS ETF, Vanguard U.K. Government Bond Index Fund, Vanguard U.K. Inflation-Linked Gilt Index Fund and the Vanguard U.K. Long-Duration Gilt Index Fund, to give investors access to UK government debt across a broad range of exposures and durations.

Kelly Gemmell, head of fixed income product specialism, Vanguard, comments:

“The average maturity of the UK’s debt portfolio is one of the longest among advanced economies.¹ For investors that wish to diversify the duration in their gilts portfolios, the Vanguard U.K. Short-Term Gilt Index Fund provides a high-quality way to do so.”

The Vanguard U.K. Short-Term Gilt Index Fund is domiciled in Ireland and seeks to track the Bloomberg UK Gilt 1-5Yr Float Adjusted Index. The following general share classes will be available at launch and carry the following ongoing charges figures²:

Fund	OCF ³
Vanguard UK Short-Term Gilt Index Fund (Accumulating)	0.12%
Vanguard UK Short-Term Gilt Index Fund (Distributing)	0.12%

Doug Abbott, head of UK Client Group, Vanguard, comments: “Higher interest rates, and the baby boomer generation retiring, mean our clients increasingly want true-to-label products to provide ballast to portfolios. Building out our fixed income offering is a priority for us this year.”

The new fund will be managed by Vanguard’s Fixed Index Group. The Fixed Income Group manages more than \$2.6 trillion⁴ in assets across the globe, drawing on diverse perspectives and

¹ Source: [HM Treasury Debt Management Report 2025-25](#) (2 April 2025)

² Source: Vanguard, as of 12 June 2025

³ The ongoing charges figure (OCF) covers management fees and service costs such as administration, audit, depositary, legal, registration and regulatory expenses incurred in respect of the funds

⁴ Source: Vanguard, as of 30 April 2025



knowledge to deliver accurate benchmark tracking, prudent risk management and highly competitive investment performance.

ENDS

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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.

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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.

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 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>.

Important Information:

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>.

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Vanguard Investment Series plc and Vanguard Funds plc have been authorised by the Central Bank of Ireland as a UCITS and have been registered for public distribution in certain EEA countries and the UK. Prospective investors are referred to the Funds' prospectus for further



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The Indicative Net Asset Value ("iNAV") for Vanguard's ETFs is published on Bloomberg or Reuters. Refer to the Portfolio Holdings Policy at <https://global.vanguard.com/portal/site/portal/ucits-documentation> for holdings information.

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.

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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.

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