

VANGUARD ACHIEVES MILESTONE OF 500,000 UK PERSONAL INVESTOR CLIENTS

24 April 2023 – Vanguard today welcomes the milestone of 500,000 clients on the Vanguard UK Personal Investor (UKPI) platform. Launched on 16 May 2017, Vanguard UKPI is designed to help “simplify and lower the cost of investing” by providing long-term investment products, at excellent value, through a straightforward and intuitive online investment service.

Sean Hagerty, Head of Europe for Vanguard, said,

“Vanguard was founded on the principle of helping all investors have the best chance of achieving their financial goals. Living up to that mission is what drives us, and we see it as a great privilege, as well as a great responsibility, that half a million UK investors have chosen to invest their hard-earned savings with Vanguard directly.

“We remain relentlessly focused on serving our clients, and on continuing to lower the barriers to investing. That means access to high-quality, uncomplicated funds, better value, and stronger advocacy for investors’ interests.”

Vanguard UKPI gives investors access to 86 Vanguard funds, including index and active funds, Exchange Traded Funds (ETFs) and the popular LifeStrategy and Target Retirement Fund (TRF) ranges. All funds are available via Individual Savings Accounts (ISA), Junior Individual Savings Accounts (JISA), Self-Invested Personal Pensions (SIPP) and General Account. Investors hold £16 billion in assets on the platform (as at 24 April 2023).

Self-directed investors on UKPI pay an administration fee of 0.15% per annum in addition to the Ongoing Charge Figure (OCF)¹ of the funds they select. There is no account fee above the first £250,000 invested, meaning the maximum account fee payable is £375 each year.

Investor behaviour and demographics: UKPI Clients stay the course

¹ The OCF includes the management fees and costs incurred in running a fund. These are distinct from transaction costs which represent the costs incurred when a fund buys or sell holdings, and includes expenses such as broker commissions and tax.

Trading behaviour on Vanguard UKPI is extremely disciplined. The percentage of investors that traded on the UKPI platform on an average day in 2022 was 0.09%. Those that traded did so on average twice a year. Nearly a third of clients (32%) make contributions into their accounts via a monthly savings plan. (Source: Vanguard as at 24 April 2023)

Clients have also exhibited very few changes in investing behaviour in response to market conditions. This has held true through very volatile periods, including last year’s market downturns.

This is particularly encouraging given Vanguard UKPI’s success at drawing new and younger investors into the market. Demand has been particularly strong among millennial and “Gen Z” investors with 34% of Vanguard UKPI clients aged thirty or younger. (Source: Vanguard, as at 24 April 2023)

Most Popular Funds and ETFs since launch:

Most popular funds	Most Popular ETFs
Vanguard LifeStrategy 100% Equity Fund	Vanguard S&P 500 UCITS ETF
Vanguard LifeStrategy 80% Equity Fund	Vanguard FTSE All World UCITS ETF
Vanguard FTSE Global All Cap Index Fund	Vanguard FTSE 100 UCITS ETF
Vanguard LifeStrategy 60% Equity Fund	Vanguard FTSE 250 UCITS ETF
Vanguard U.S. Equity Index Fund	Vanguard FTSE All-World High Dividend Yield UCITS ETF

Table represents most popular funds on Vanguard UK Personal Investor since launch, by number of clients invested, (Source: Vanguard as at 24 April 2023)

ENDS

Notes to editors

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Which? Recommended Provider

For four years running, Vanguard U.K Personal Investor has been named as a recommended provider by *Which?* the consumer champion. Launched in May 2017, Vanguard U.K. Personal Investor is used by over 500,000 investors (Source: Vanguard, 24 April 2023).

We have also been named a *Which?* Recommended Provider in 2022 for Self-Investment Personal Pensions, for a third straight year.



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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.

Eligibility to invest in a Vanguard Personal Pension depends on your individual circumstances. Please be aware that pension and tax rules may change in the future and the value of investments can go down as well as up, so you might get back less than you invested. You cannot usually access your pension savings or make any withdrawals until the age of 55.

The eligibility to invest in either ISA or Junior ISA depends on individual circumstances and all tax rules may change in future.

If you are not sure of the suitability or appropriateness of any investment, product or service you should consult an authorised financial adviser. Please note this may incur a charge.

Vanguard Target Retirement Funds and Vanguard LifeStrategy®Funds may invest in Exchange Traded Fund (ETF) shares.

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.

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 Vanguard Funds plc have 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.

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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://fund-docs.vanguard.com/portfolio-holdings-disclosure-policy.pdf>

For investors in UK domiciled funds, a summary of investor rights can be obtained via <https://www.vanguard.co.uk/content/dam/intl/europe/documents/en/Vanguard-InvestorsRightsSummaryUKFUNDSJan22.pdf> and is available in English. 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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