

# 2025 Foreign tax credit information for eligible Vanguard funds

Vanguard prepares IRS Form 1099-DIV that lists, among other things, the portion of taxes paid to foreign countries, when the Fund passes the Foreign Tax Credit to its shareholders. In lieu of a Form 1099-DIV or if additional information to prepare federal and state income tax returns is needed, use the table below to arrive at the required amounts. For those funds that offer ETF Shares, the name of the ETF and its ticker symbol are also listed. Please note that shareholders do not need to report the income and taxes passed through from a mutual fund on a country-by-country basis, as it is not required by the IRS or any state. Therefore, Vanguard does not provide a country-by-country breakdown for this information.

The columns below represent the following:

**Column 1:**

**Foreign Source Income percentage of Box 1a of Form 1099-DIV\***

To calculate the Foreign Source Income, multiply the percentage below by the amount of Box 1a.

**Column 2:**

**Qualified Foreign Dividend Income as a percentage of Box 1a of Form 1099-DIV\***

To calculate the Qualified Foreign Dividend Income, multiply the percentage below by the amount of Box 1a.

**Column 3:**

**Foreign Tax Paid percentage**

If a Form 1099-DIV was not received, calculate the Foreign Tax Paid by multiplying the percentage listed in Column 3 by Ordinary Cash Dividends paid by the Fund.

VANGUARD FUND	VANGUARD ETF® (TICKER)	COLUMN 1 Foreign source income as a % of Box 1a	COLUMN 2 Qualified foreign dividend income	COLUMN 3 Foreign tax paid
Advice Select International Growth		24.2140%	24.2140%	34.26%
Developed Markets Index (Available only as an ETF)	FTSE Developed Markets (VEA) Emerging Markets Select Ex-China (VEXC)	79.6488% 100.0000%	66.2741% 37.0853%	6.46% 5.13%
Emerging Markets Select Stock		100.0000%	46.7868%	11.55%
Emerging Markets Stock Index (Available only as an ETF)	FTSE Emerging Markets (VWO) ESG International Stock (VSGX)	87.1741% 75.3192%	34.6250% 53.2493%	10.93% 7.82%
European Stock Index	FTSE Europe (VGK)	94.2430%	85.0916%	7.73%
FTSE All-World ex-US Index	FTSE All-World ex-US (VEU)	80.6801%	59.3306%	8.26%
FTSE All-World ex-US Small-Cap Index	FTSE All-World ex-US Small-Cap (VSS)	77.2464%	46.8695%	10.00%
Global Capital Cycles		71.8012%	59.3518%	8.61%

\*If a Form 1099-DIV was not received, calculate the Box 1a amount by adding ordinary cash dividends paid by the Fund, short-term capital gains paid by the Fund, and foreign taxes paid as calculated in Column 3.

*(continued on the next page)*

VANGUARD FUND	VANGUARD ETF® (TICKER)	COLUMN 1 Foreign source income as a % of Box 1a	COLUMN 2 Qualified foreign dividend income	COLUMN 3 Foreign tax paid
Global Environmental Opportunities Stock		100.0000%	88.1966%	10.98%
Global ex-U.S. Real Estate Index	Global ex-U.S. Real Estate (VNQI)	77.8215%	12.9651%	7.23%
International Core Stock		70.2839%	60.9620%	10.83%
International Dividend Appreciation Index	International Dividend Appreciation (VIGI)	99.9771%	93.9707%	10.71%
International Dividend Growth		100.0000%	100.0000%	8.97%
International Explorer		60.3278%	40.8031%	3.79%
International Growth		81.6223%	68.8089%	10.28%
International High Dividend Yield Index	International High Dividend Yield (VYMI)	99.3532%	73.2632%	8.49%
International Value		66.4719%	54.3007%	9.01%
LifeStrategy® Conservative Growth		26.4733%	9.8126%	1.27%
LifeStrategy Growth		40.6926%	25.3143%	3.27%
LifeStrategy Income		22.2542%	4.7043%	0.62%
LifeStrategy Moderate Growth		33.0226%	16.7316%	2.12%
Pacific Stock Index	FTSE Pacific (VPL)	62.0312%	47.9767%	4.40%
STAR®		9.3914%	5.6577%	1.26%
Target Retirement 2020		24.0159%	9.0234%	1.13%
Target Retirement 2025		29.1855%	13.4650%	1.70%
Target Retirement 2030		33.5664%	16.8452%	2.14%
Target Retirement 2035		35.1960%	19.3263%	2.54%
Target Retirement 2040		40.2695%	23.8801%	2.99%
Target Retirement 2045		45.0399%	28.5823%	3.49%
Target Retirement 2050		48.8880%	32.8454%	3.88%
Target Retirement 2055		49.2843%	33.1299%	3.92%
Target Retirement 2060		49.4330%	33.2390%	3.93%
Target Retirement 2065		49.8122%	33.5137%	3.97%
Target Retirement 2070		51.9662%	35.0080%	4.17%
Target Retirement Income		20.3455%	6.9101%	0.91%
Total International Bond II Index		60.5649%	0.0000%	0.19%
Total International Bond Index	Total International Bond (BNDX)	58.4106%	0.0000%	0.17%
Total International Stock Index	Total International Stock (VXUS)	81.9551%	58.4599%	7.11%

Personal investor clients may call us at 877-662-7447 Monday through Friday from 8 a.m. to 8 p.m., Eastern time, and financial advisors may call us at 800-997-2798 Monday through Friday from 8:30 a.m. to 7 p.m., Eastern time. Although our representatives are qualified to provide information about Vanguard investment products and services, they cannot provide tax advice, and nothing herein should be considered tax advice. Although Vanguard aims to ensure the accuracy of the information contained in this supplement, we cannot guarantee that the information herein will not be subject to change or that a tax authority might disagree with the information herein or any tax position taken by a taxpayer in reliance upon the information in this supplement.

*Vanguard ETF Shares are not redeemable with the issuing Fund other than in very large aggregations worth millions of dollars. Instead, investors must buy and sell Vanguard ETF Shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.*

All investing is subject to risk, including possible loss of principal.

We recommend that you consult a tax or financial advisor about your individual situation.

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