

Vanguard in a Nutshell

Latam Edition



Our core purpose: To take a stand for all investors, to treat them fairly, and to give them the best chance for investment success

A different kind of investment firm

Vanguard is an investment company not quite like any other. Vanguard was founded in the United States in 1975 on a simple but revolutionary idea: that an investment company should manage the funds it offers in the sole interest of its clients. In 1976, Vanguard pioneered the concept of indexing, introducing the first index fund for individual investors in the United States.

Our approach has earned us the trust of millions of investors and allowed us to become one of the world's largest investment management companies, with a presence in Europe, Australia, and Asia as well as the Americas.

A unique ownership structure

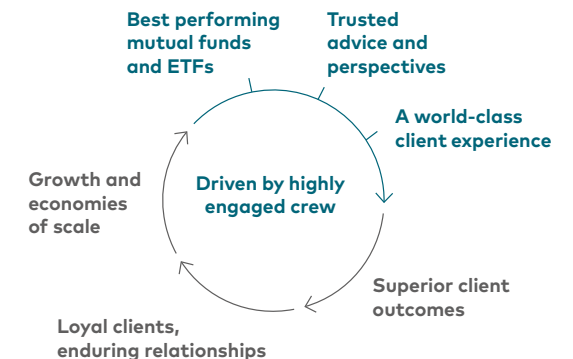
Our client-focused approach is anchored in the ownership structure of The Vanguard Group, Inc., in the United States. Rather than being publicly traded or owned by a small group of individuals, The Vanguard Group is owned by Vanguard's U.S.-domiciled funds and ETFs. Those funds, in turn, are owned by their investors.

How our ownership structure generates benefits for clients

This unique mutual structure aligns our interests with those of our investors and drives the culture, philosophy and policies throughout the Vanguard organization worldwide. As a result, investors in the Americas benefit from Vanguard's stability and experience, low costs, and client focus.

How we aim to serve

Vanguard's flywheel: Our aspiration in serving our clients.



History of Vanguard

- 1975** — The Vanguard Group, Inc. begins with 9 actively managed funds
- 1976** — The Vanguard Group Inc. introduces the first index mutual fund for individual investors in the U.S. The Fund tracked the S&P500 Index
- 1982** — Vanguard started managing DC-pension and education investments
- 1986** — Vanguard launches the world's first bond index fund for retail investors in the U.S.
- 1990** — Vanguard launches global index funds
- 1996** — Vanguard opens its first international business, Vanguard Investments Australia
- 1998** — Vanguard Investments Europe opens
- 2006** — AUM managed for clients surpasses USD 1 trillion worldwide
- 2009** — Vanguard Investments U.K. opens for business
- 2012** — Launch of ETFs in Europe
- 2014** — Global AUM reaches USD 3 trillion
- 2017** — Vanguard Mexico office opens
Global AUM reaches USD 4 trillion
- 2018** — Global AUM reaches USD 5 trillion
- 2019** — Global AUM reaches USD 6.2 trillion
- 2020** — Vanguard Mexico office becomes the hub to serve Latin American investors

For institutional and sophisticated investors only.
Not for public distribution.
Data as of January 31, 2022

Committed to serving investors in Latin America

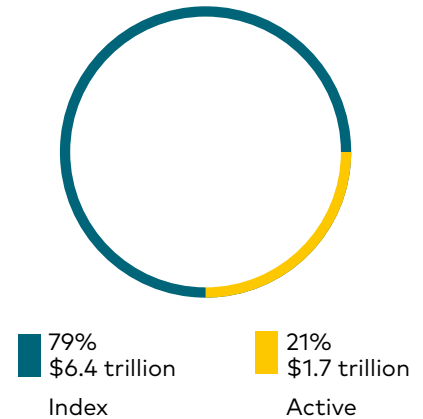
In 2017 we opened our first office in Mexico City to better support our clients and in 2020 it became Vanguard's headquarters for Latin America. In this region, Vanguard leverages the scale, experience and resources of its well-established global business. We offer a wide range of financial products from both our U.S. and UCITS platforms and some regional products added to specific areas. At Vanguard we strive to find ways to ensure our clients will meet their investment objectives. Our clients benefit from the robust risk management and unique ownership structure.

An enduring investment philosophy

All our funds reflect the same principles that have been intrinsic to our company since its inception and are embedded in our culture. We believe in giving investors simple access to broadly diversified markets at a low cost.

The less you pay for investments, the more you get to keep from your potential returns. Combined with Vanguard's worldclass investment infrastructure, dedicated thought leadership, and high quality client service, our investment philosophy stands for highquality funds and exceptional value.

Total assets worldwide: \$8.1 trillion



*31/01/2022
Source: Vanguard

**'Low cost isn't a marketing strategy.
It's Vanguard's investment strategy'**



Vanguard global presence

422

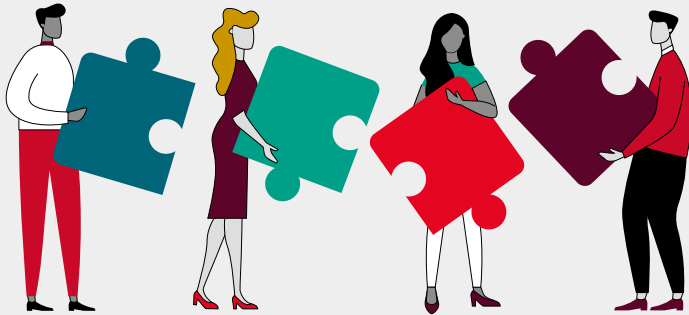
Funds worldwide

215

Funds in the United States

207

Funds in global markets



Data as of January 31, 2022

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Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks.

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Vanguard

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