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# Vanguard USD Emerging Markets Government Bond UCITS ETF



EM USD broad government bonds. Passive tracker on Bloomberg EM USD Sovereign + Quasi-Sov Index.

## About the Fund

Data as of April 30th 2026

The Vanguard Group is a US-based private investment firm founded in 1975 by John Bogle, and is best known for offering low cost, uncomplicated mutual fund and ETF solutions. It manages over US\$12tn worth of assets.

The **Vanguard USD Emerging Markets Government Bond UCITS ETF** is a passive index solution that tracks the Bloomberg EM USD Sovereign + Quasi-Sov Index using a representative sampling approach. The index includes USD bonds issued by emerging market governments and public bodies, with no credit rating constraints and with >1 year maturity. The fund has >1400 holdings similar to the index.

## Vanguard USD Emerging Markets Government Bond UCITS ETF

ISIN	IE00BGYWCB81
Management Style	Index-based
Asset Class	<a href="#">EM Government Bonds Hard Currency</a>
TER	0.23% p.a.
Distribution policy	Accumulating
Inception	2019-02-19
Share Class	USD
Max. recommended Portfolio share	20%

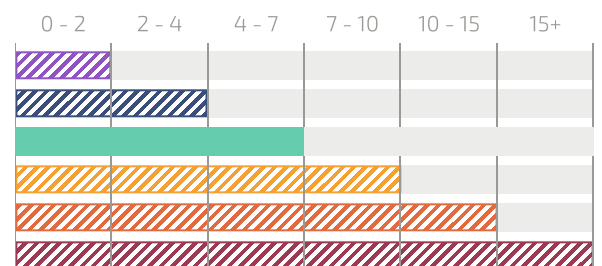
## Performance

### Price Performance – Maximum Period



## The FairHorizon Context

### Investment-Time-Horizon in years



Expected long-term return	2 - 4% p.a.
Expected volatility	3 - 5% p.a.

### Building Block Returns

#### Vanguard USD Emerging Markets Government Bond UCITS ETF

Ann. return (3-year):	8.39%
Ann. return (5-year):	2.42%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	8.32%

This fund represents passive exposure to the USD broad emerging countries government bond market segment.

### Benchmark Returns

#### iShares J.P. Morgan USD EM Bond UCITS ETF

Ann. return (3-year):	9.22%
Ann. return (5-year):	1.99%
Ann. return (10-year):	3.33%
Ann. Standard Deviation (5-year):	10.06%

[↗ Link to the Funds FairSheet](#)

The iShares JPMorgan \$ EM Bond UCITS ETF tracks the JPMorgan EMBI Global (EMBIG) Core Index and can be used to represent Emerging Markets hard currency bonds exposure, returns and volatility.

### FairHorizon Benchmark Returns

#### Dimensional Funds PLC - World Allocation 40/60 Fund

Ann. return (3-year):	9.82%
Ann. return (5-year):	4.98%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	6.84%

[↗ Link to the Funds FairSheet](#)

The Dimensional World Allocation 40/60 Fund is our FAIRHORIZON Green reference benchmark solution that has 40% global developed equities and 60% global investment grade short-to-medium maturity bonds for global moderate risk bonds-like returns and volatility.



## Why we prefer this fund

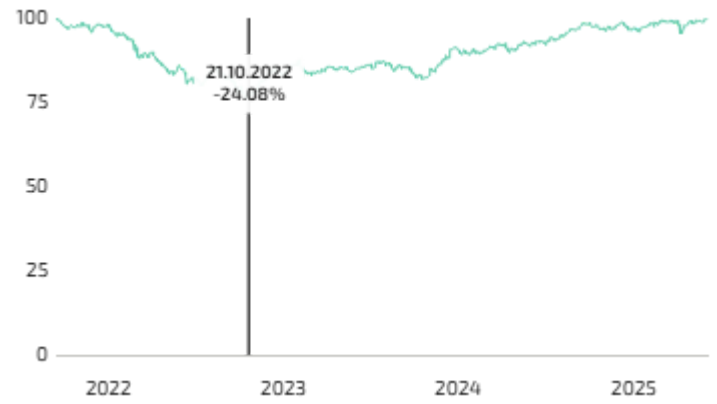
### Relevance of strategy

This fund represents passive exposure to the USD broad emerging countries government bond market segment.

### Liquidity

The ETF is listed on multiple Europe exchanges in various currencies.

## Historical maximum drawdown & recovery time



Max drawdown (since inception)	-24.08%
Recovery Period	957 Days

## Diversification



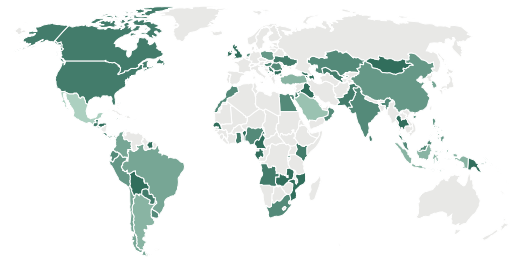
Credit Rating

Aa	21.26%
A	8.24%
Baa	31.54%
Ba	15.40%
B	5.75%
Caa	3.03%
Others	14.79%



Sectors

Government-Related	99.93%
Others	0.07%



Geography

Mexico	8.00%
Cayman Islands	7.23%
Saudi Arabia	6.38%
U.A.E.	6.24%
Indonesia	5.62%
Argentina	5.43%
Turkey	5.01%
South Korea	3.49%
Chile	2.90%
Brazil	2.87%
Colombia	2.77%
Others	44.06%

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