

Factsheet | 29 February 2020

Vanguard Global Small-Cap Index Fund

Accumulation - GBP

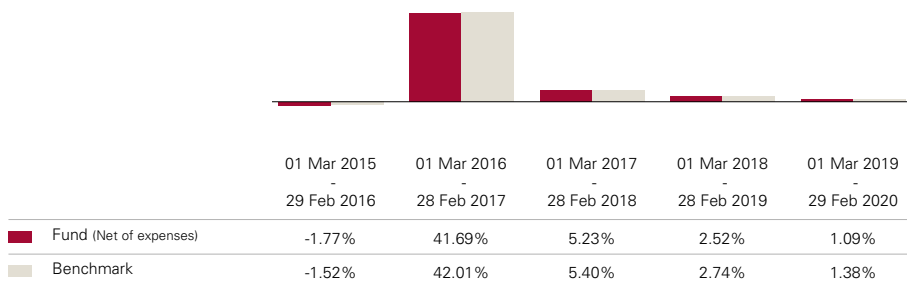
Inception date: 11 January 2010

Total assets (million) £1,854 | Accumulation GBP (million) £527 as at 29 February 2020

Minimum initial investment*	ISIN	SEDOL	Bloomberg	Citi	MexID	SRRI†	IA Sector	Investment structure	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
100,000	IE00B3X1NT05	B3X1NT0	VANGMSA	I2X3	VIGSCA	5	Global	UCITS	MAWOSC	Ireland	T+2	Daily (T-1 16:00 Irish Time)

Performance summary**

GBP—Vanguard Global Small-Cap Index Fund
Benchmark— MSCI World Small Cap Index



Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	-6.29%	-7.54%	-8.46%	1.09%	2.94%	8.71%	10.89%	10.89%
Benchmark	-6.29%	-7.50%	-8.43%	1.38%	3.16%	8.95%	11.12%	11.13%

**In this document the performance displayed for the Fund(s) and therefore relative performance to the benchmark index may be impacted by swing pricing. The NAV of a Fund may swing according to subscription/redemption activity so that transaction costs caused by these cashflows are not borne by the existing holders in a Fund. The benchmark index is not affected by swing pricing and therefore you may see tracking difference between the performance of the Fund and the benchmark. Performance and Data is calculated on closing NAV as at 29 February 2020.

Past performance is not a reliable indicator of future results.

Source: Vanguard; MSCI World Small Cap Index

Management Charges

Ongoing Charges Figure† 0.29%

†The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds. When you invest with any fund manager, you pay a number of charges, starting with the Annual Management Charge (AMC) which covers the fund manager's costs of managing the fund. The AMC plus ongoing running costs and other operational expenses make up the fund's total 'ongoing charges figure'.

Investment objective

The Fund seeks to provide long-term growth of capital by tracking the performance of the index, a market-capitalisation-weighted index of small-cap companies in developed countries.

Investment strategy

The Fund employs a passive management or indexing investment strategy designed to track the performance of the index by investing in all, or a representative sample of the securities that make up the index, holding each stock in approximate proportion to its weighting in the index.

Investment manager

Vanguard Global Advisers, LLC
Europe Equity Index Team

Key investment risks

The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events. Movements in currency exchange rates can adversely affect the return of your investment.

Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.

Please also read the risk factors section in the prospectus and the Key Investor Information Document, both of which are available on the Vanguard website.

*The minimum initial investment of (Investor) Income and Accumulation shares or for anyone approaching Vanguard directly is £100,000.

†Synthetic Risk and Reward Indicator

This document is designed for use by, and is directed only at persons resident in the UK.

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Data as at 29 February 2020 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of stocks	4,329	4,293
Median market cap	£2.1B	£2.1B
Price/earnings ratio	15.6x	15.6x
Price/book ratio	1.6x	1.6x
Return on equity	9.6%	9.6%
Earnings growth rate	11.7%	11.7%
Cash investments	0.0%	—
Turnover rate	-19%	—
Equity yield (dividend)	2.3%	2.3%
Quoted Historic Yield	1.62%	—

The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Data as at 31 December 2019.

Top 10 holdings

	Fund
Fair Isaac Corp.	0.2%
Trade Desk Inc.	0.2
Bright Horizons Family Solutions Inc.	0.2
Gaming and Leisure Properties Inc.	0.2
Zendesk Inc.	0.2
Coupa Software Inc.	0.2
Service Corp. International	0.2
Teladoc Health Inc.	0.2
Pool Corp.	0.1
Cypress Semiconductor Corp.	0.1

Top 10 approximately equals 1.8% of net assets

Data as at 28 February 2020

Weighted exposure

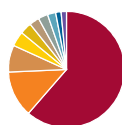


Industrials	17.3%
Financials	14.0
Information Technology	13.4
Real Estate	12.2
Consumer Discretionary	11.7
Health Care	11.1

Materials	6.6%
Consumer Staples	4.4
Communication Services	3.5
Utilities	3.0
Energy	2.8

Sector categories are based on the Global Industry Classification Standard system ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS classification as of the effective reporting period.

Market allocation



United States	56.5%
Japan	11.8
United Kingdom	7.0
Canada	3.8
Australia	3.0

Sweden	2.6%
Germany	2.4
Switzerland	2.1
France	1.4
Italy	1.4

Source: Vanguard

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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.

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.

Investments in smaller companies may be more volatile than investments in well-established blue chip companies.

The fund(s) may invest in financial derivative instruments that could increase or reduce exposure to underlying assets and result in greater fluctuations of the fund's Net Asset Value. Some derivatives give rise to increased potential for loss where the fund's counterparty defaults in meeting its payment obligations.

Some funds invest in securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

Glossary for fund characteristics

The fund characteristics section above contains a number of metrics that professional investors use to value individual stocks against a market or index average. These metrics can also be used to value and compare funds to the market by taking the average of all the stocks held in the fund and comparing them to those of the fund's benchmark index. We've provided a definition of the terms used for your convenience.

Median market cap (capitalisation) looks at all companies in a mutual fund portfolio and calculates the mid point market capitalisation. Market capitalisation represents the aggregate value of a company's stock.

Price earnings ratio (P/E ratio) of a stock is the price paid for a share divided by the annual profit earned by the firm per share. A stock with a price of £10 a share, and earnings last year of £1 a share, would have a P/E ratio of 10.

Price book ratio compares a stock's market value to its book value (the accounting value of a stock). It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Return on equity is a measure of a company's profitability that reveals how much profit a company generates with the money shareholders have invested.

Earnings growth rate is a measure of growth in a company's net income (what remains after subtracting all the costs from a company's revenues) over a specific period (often one year). Earnings growth can apply to previous periods or estimated data for future periods.

Turnover rate is the total value of sales and purchases of stocks by a fund, less any subscriptions and redemptions monies into or out of a fund, expressed as a percentage of the fund's average value, over a specified period (usually one year).

Equity yield characteristics reflects distributions declared over the past twelve months as a percentage of the mid-market unit price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

For more information contact your local sales team or:

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Vanguard Investment Series plc has been authorised by the Central Bank of Ireland as a UCITS and has been registered for public distribution in certain EU countries. 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.

The Manager of Vanguard Investment Series plc is Vanguard Group (Ireland) Limited. Vanguard Asset Management, Limited is a distributor of Vanguard Investment Series plc.

For further information on the fund's investment policy, please refer to the Key Investor Information Document ("KIIDs"). The KIIDs for these funds are available in local languages, alongside the prospectus via Vanguard's website <https://global.vanguard.com/>.

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