

**Factsheet** | 31 October 2021

# Vanguard European Stock Index Fund

EUR Acc

Inception date: 08 June 2000

Total assets (million) €4,509 | Share class assets (million) €2,631 as at 31 October 2021

Minimum initial investment	ISIN	SEDOL	Bloomberg	Investment structure	SRRI†	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
1,000,000	IE0007987708	0798770	VANEINI	UCITS	6	MSDEE15N	Ireland	T+2	Daily (11:00 Irish Time)

**Ongoing Charges Figure†** 0.12 %

†The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds.

## Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach and seeks to provide long-term capital growth by tracking the performance of the MSCI Europe Index (the “Index”).
- The Index is comprised of large and mid-sized company stocks in developed markets in Europe.
- The Fund attempts to: 1. Track the performance of the Index by investing in all constituent securities of the Index in the same proportion as the Index. Where not practicable to fully replicate, the Fund will use a sampling process. 2. Remain fully invested except in extraordinary market, political or similar conditions.

## Investment manager

Vanguard Global Advisers, LLC  
Europe Equity Index Team

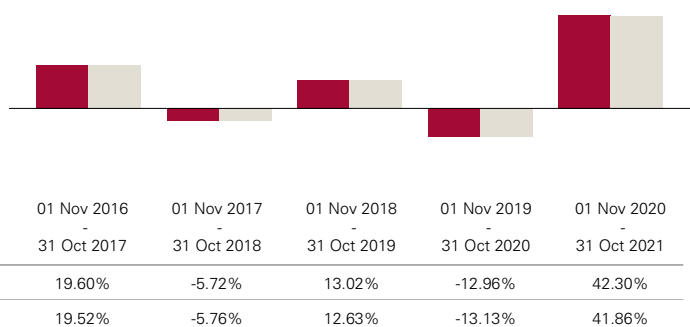
† Synthetic Risk and Reward Indicator

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### Performance summary\*\*

EUR—Vanguard European Stock Index Fund  
Benchmark — MSCI Europe Index



Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	4.70%	3.61%	21.97%	42.30%	11.87%	9.56%	9.52%	3.32%
Benchmark	4.66%	3.51%	21.62%	41.86%	11.55%	9.35%	9.42%	3.37%

\*\*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 31 October 2021.

**Past performance is not a reliable indicator of future results.**

Source: Vanguard; MSCI Europe Index

### 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.**

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# Vanguard European Stock Index Fund

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Data as at 31 October 2021 unless otherwise stated.

### Characteristics

	Fund	Benchmark
Number of stocks	442	430
Median market cap	€51.8B	€52.6B
Price/earnings ratio	17.5x	17.6x
Price/book ratio	2.1x	2.1x
Return on equity	12.8%	12.8%
Earnings growth rate	5.0%	4.9%
Turnover rate	-32%	—
Equity yield (dividend)	2.4%	2.4%

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 30 September 2021.

### Top 10 holdings

Nestle SA	3.4%
ASML Holding NV	3.0
Roche Holding AG	2.5
LVMH Moet Hennessy Louis Vuitton SE	1.9
AstraZeneca plc	1.7
Novo Nordisk A/S	1.6
Novartis AG	1.6
Royal Dutch Shell plc	1.6
SAP SE	1.3
Unilever	1.2

**Top 10 approximately equals 19.8% of net assets**

Data as at 31 October 2021

### Weighted exposure



Financials	16.3%	Materials	7.7%
Industrials	14.7	Energy	4.8
Health Care	14.5	Utilities	4.2
Consumer Staples	12.5	Communication Services	3.5
Consumer Discretionary	11.9	Real Estate	1.1
Information Technology	8.8		

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 Kingdom	22.4%	Sweden	5.8%
France	17.5	Denmark	4.2
Switzerland	15.2	Italy	3.9
Germany	13.8	Spain	3.7
Netherlands	7.7	Finland	1.6

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 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.

For further information on risks, please see the 'Risk Factors' section of the prospectus on our website at <https://global.vanguard.com>.

## 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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