Factsheet | 28 February 2021

Vanguard ESG Developed World All Cap Equity Index Fund

GBP Acc

Inception date: 25 October 2011

Total assets (million) £1,244 **|** Share class assets (million) £537 as at 28 February 2021

Minimum initial investment	ISIN	SEDOL	Bloomberg	Investment structure	SRRI‡	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
1,000,000	IE00B76VTN11	B76VTN1	VGSGSAG	UCITS	5	—	Ireland	T+2	Daily (T-1 16:00 Irish Time)

Ongoing Charges Figure† 0.20 %

†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 track the performance of the FTSE Developed All Cap Choice Index (the "Index").
- The Index is a market-capitalisation-weighted index composed of large-, mid-, and small-cap stocks of companies located in developed markets around the world. Market-capitalisation is the value of a company's outstanding shares in the market and shows the size of a company. The Index is constructed from the FTSE Developed All Cap Index (the "Parent Index") which is then screened for certain environmental, social, and corporate governance criteria by the sponsor of the Index, which is independent of Vanguard.
- The Fund promotes environmental and social characteristics by excluding companies from its portfolio based on the impact of their conduct or products on society and / or the environment. This is met by tracking the Index.
- The Index excludes shares of companies that FTSE Russell, as both the sponsor of the Index and the data source, determines to be engaged or involved in, and / or derive revenue (above a threshold specified by the Index provider) from, the following activities: (a.) Controversies (i.e. companies which do not meet the labour, human rights, environmental, and anti-corruption standards as defined by the United Nations Global Compact Principles); (b.) Non-renewable energy (i.e. (i) companies that own proved or probable reserves in coal, oil, or gas; (ii) companies with a primary business activity defined as the production, or supporting products and services, of coal, oil or gas; and (iii) companies that generate revenues from nuclear power production or related activities (including equipment, construction, and uranium)); (c.) Vice products (i.e. (i) companies that produce adult entertainment; (ii) companies that produce alcoholic beverages; (iii) companies that produce tobacco products; and (iv) companies that provide gambling services); and (d.) Weapons (i.e. (i) companies that produce or produce specific and critical parts or services for, nuclear weapon systems, chemical or biological weapons, cluster munitions, and antipersonnel mines; (ii) companies that produce other weapons for military use; and (iii) companies that produce firearms or ammunition for non-military use).
- The Fund may hold securities which do not comply with the ESG requirements of the Index until such time as the relevant securities cease to form part of the Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.
- Company product and conduct involvement is monitored on a yearly basis by the Index provider and as new data is made available to the Index provider.
- In this regard, the Index is consistent with the characteristics promoted by the Fund.

Investment manager

Vanguard Global Advisers, LLC
Europe Equity Index Team

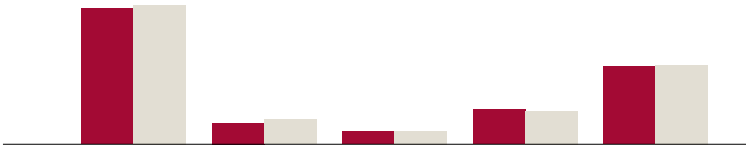
‡ Synthetic Risk and Reward Indicator

This document is for professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

Vanguard ESG Developed World All Cap Equity Index Fund
GBP Acc

Performance summary**

GBP—Vanguard ESG Developed World All Cap Equity Index Fund
Benchmark — FTSE Developed All Cap Choice Index



	01 Mar 2016 - 28 Feb 2017	01 Mar 2017 - 28 Feb 2018	01 Mar 2018 - 28 Feb 2019	01 Mar 2019 - 29 Feb 2020	01 Mar 2020 - 28 Feb 2021
Fund (Net of expenses)	35.24%	5.49%	3.37%	8.99%	20.23%
Benchmark	36.13%	6.47%	3.43%	8.69%	20.57%

Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	0.53%	1.63%	-0.70%	20.23%	10.65%	14.08%	—	12.74%
Benchmark	0.46%	1.62%	-0.74%	20.57%	10.67%	14.46%	11.22%	13.10%

**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 28 February 2021.
Past performance is not a reliable indicator of future results.

Source: Vanguard; FTSE Developed All Cap Choice Index - The benchmark for this portfolio was the FTSE Developed Index until 13 May 2020, and with effect from such date is now the FTSE Developed All Cap Choice 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.

Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full 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.

This document is for professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

Vanguard ESG Developed World All Cap Equity Index Fund
GBP Acc

Data as at 28 February 2021 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of stocks	4,162	4,774
Median market cap	£49.9B	£49.9B
Price/earnings ratio	25.0x	24.9x
Price/book ratio	2.8x	2.8x
Return on equity	15.8%	15.8%
Earnings growth rate	12.7%	12.5%
Turnover rate	-9%	—
Equity yield (dividend)	1.6%	1.6%

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 2020.

Top 10 holdings

Apple Inc.	3.9%
Microsoft Corp.	3.5
Amazon.com Inc.	2.6
Alphabet Inc.	2.4
Facebook Inc.	1.2
Tesla Inc.	1.0
JPMorgan Chase & Co.	0.9
Samsung Electronics Co. Ltd.	0.8
Visa Inc.	0.7
Walt Disney Co.	0.7
Top 10 approximately equals 17.7% of net assets	

Data as at 28 February 2021

Weighted exposure

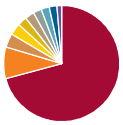


Technology	24.7%
Consumer Discretionary	17.0
Financials	14.6
Health Care	13.2
Industrials	12.3
Consumer Staples	5.4
Real Estate	4.0%
Telecommunications	3.9
Basic Materials	3.2
Utilities	1.4
Energy	0.3

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

Beginning September 2020, FTSE Russell is enhancing the ICB structures to provide additional granularity from the industry through subsector levels. Please note that there may be differences in sector names and classifications as these changes are implemented across the industry through March 2021.

Market allocation



United States	66.6%
Japan	8.4
United Kingdom	3.6
Canada	3.0
Germany	2.5
Switzerland	2.4%
Australia	2.2
Korea	2.1
France	2.0
Netherlands	1.3

Source: Vanguard

This document is for professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

Vanguard ESG Developed World All Cap Equity Index Fund
GBP Acc

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:

Web: http://global.vanguard.com
Transfer Agent (Europe): Tel. +353 1 241 7144
Client Services (Europe): Tel. +44 (0)203 753 4305
Email: european_client_services@vanguard.co.uk

Important information

This document is for professional investors only (as defined under the MiFID II Directive) investing for their own account (including management companies (fund of funds) and professional clients investing on behalf of their discretionary clients). Not to be distributed to the public.

The information contained in this document is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where such an offer or solicitation is against the law, or to anyone to whom it is unlawful to make such an offer or solicitation, or if the person making the offer or solicitation is not qualified to do so. The information in this document is general in nature and does not constitute legal, tax, or investment advice. Potential investors are urged to consult their professional advisers on the implications of making an investment in, holding or disposing of shares of, and the receipt of distribution from any investment.

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 EEA countries and the UK. 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 policies, please refer to the Key Investor Information Document ("KIIDs"). The KIID for this fund is available in local languages, alongside the prospectus via Vanguard's website https://global.vanguard.com/.

London Stock Exchange Group companies include FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next Limited ("MTS"), and FTSE TMX Global Debt Capital Markets Inc. ("FTSE TMX"). All rights reserved. "FTSE®", "Russell®", "MTS®", "FTSE TMX®" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies and are used by FTSE, MTS, FTSE TMX and Russell under licence. All information is provided for information purposes only. No responsibility or liability can be accepted by the London Stock Exchange Group companies nor its licensors for any errors or for any loss from use of this publication. Neither the London Stock Exchange Group companies nor any of its licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE Indexes or the fitness or suitability of the Indexes for any particular purpose to which they might be put.
The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

SEDOL and SEDOL Masterfile® are registered trademarks of the London Stock Exchange Group PLC.
SEDOL Data has been provided from the London Stock Exchange's SEDOL Masterfile®.

Issued in EEA by Vanguard Group (Ireland) Limited which is regulated in Ireland by the Central Bank of Ireland.
© 2021 Vanguard Group (Ireland) Limited. All rights reserved.
Issued by Vanguard Asset Management, Limited which is authorised and regulated in the UK by the Financial Conduct Authority.
© 2021 Vanguard Asset Management, Limited. All rights reserved.