Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Vanguard ESG Developed World All Cap Equity Index Fund (the "Fund")

A sub-fund of Vanguard Investment Series Plc

EUR Acc
ISIN: IE00B5456744
Manager: Vanguard Group (Ireland) Limited ("VGIL")

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 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 Fund attempts to:
  1. Track the performance of Index by investing in all, or substantially all, of the 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 where the Fund may temporarily depart from this investment policy to avoid losses.
- The Index excludes stocks of companies that the sponsor of the Index determines to be engaged or involved in, and / or derive revenue (above a threshold specified by the Index provider) from, the following activities: Vice products, Non-renewable energy, Weapons, and Controversies.
- The Fund's investments will, at the time of purchase, comply with the ESG requirements of the Index, except as otherwise described below regarding the use of derivatives or in the Prospectus. 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.
- The base currency of the Fund is USD.
- The Fund may use derivatives in order to reduce risk or cost and/or generate extra income or growth. 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. Derivatives on an index (e.g. swaps, futures) may contain some underlying constituents which may not meet the ESG criteria.
- The Fund invests in securities which are denominated in currencies other than the base currency. Movements in currency exchange rates can affect the return of investments.
- The Fund may engage in short term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund. In this regard, the Fund may receive collateral which may not meet the ESG criteria.
- The Fund is appropriate for long-term investment. You should have an investment horizon of at least 5 years.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- Portfolio transaction costs will have an impact on performance.
- Subject to certain exceptions set out in the Prospectus, Shares in the Fund can be bought or sold or exchanged on a daily basis (save on certain bank / public holidays and subject to certain restrictions described in Appendix 1 of the Prospectus or in a separate Supplement) by submitting an application in writing. A list of the days on which shares in the Fund cannot be bought or sold is available on https://fund-docs.vanguard.com/holiday-calendar-vanguard-investment--series-plc-irish-funds.pdf

For further information about the objectives and investment policy of the Fund, as well as the limited relationship with the Index provider, please see Appendix 1 and Appendix 6 of the Vanguard Investment Series plc prospectus (the "Prospectus") on our website at https://global.vanguard.com

Risk and reward profile

Lower risk ← → Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	5	**6**	7

- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean "risk free".
- The Fund is rated 6 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

  - 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.

  - Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

  - Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

The risk and reward indicator does not take account of the following risks of investing in the Fund:

- 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.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily. This could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.
- 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 may in certain circumstances use 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.
- Accuracy risk. There is no assurance that the index provider will compile the Index accurately or that the Index will be determined, composed or calculated correctly.
- Environmental, Social and Governance risk. The Fund tracks an index which screens out possible investments if they do not meet certain environmental, social and governance ("ESG") criteria. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The Fund may perform differently to other funds, including underperforming funds that do not seek to screen investments in this way.
- Unscheduled rebalancing risk. Apart from scheduled rebalances, the index provider may carry out additional ad hoc rebalances to the Index in order for example, to correct an error in the selection of index constituents.

For further information on risks please see the "Risk Factors" section of the Prospectus on our website at https://global.vanguard.com

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

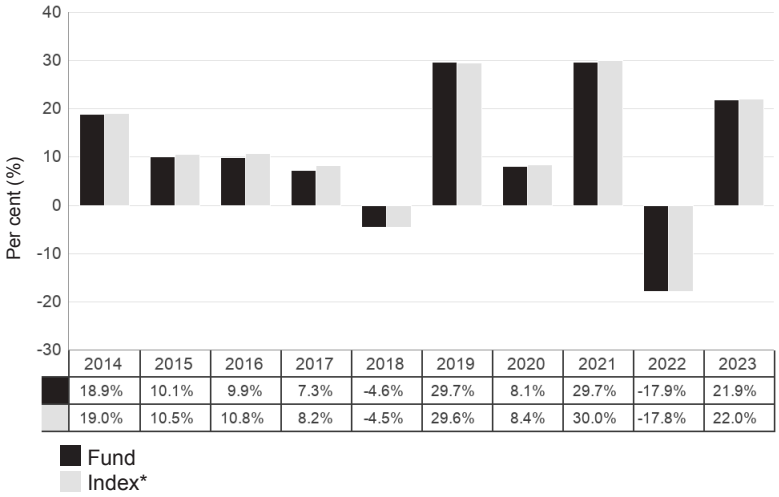
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.20%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their distributor and or adviser.

The ongoing charges figure is based on expenses for the year ended 31 December 2023. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges, please see the sections entitled "Buying Shares", "Redeeming Shares", "Fees and Expenses", Appendix 1, and the "Swing Pricing" section in Appendix 2 of the Prospectus on our website at https://global.vanguard.com

Past performance



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	18.9%	10.1%	9.9%	7.3%	-4.6%	29.7%	8.1%	29.7%	-17.9%	21.9%
Index*	19.0%	10.5%	10.8%	8.2%	-4.5%	29.6%	8.4%	30.0%	-17.8%	22.0%

- **Past performance:**
  1. **Is not a reliable indication of future performance.**
  2. Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
  3. Has been calculated in EUR.
- Shares in the Fund were first issued in 2011.
  This share class was launched in 2011.

*Performance was achieved under circumstances that no longer apply. The benchmark index tracked by the Fund changed with effect from 13 May 2020. Past performance data for each year to 2019 shown in the past performance chart therefore relates to performance of the Fund when tracking the old benchmark index, i.e. the FTSE Developed Index and the performance of that index is also included in the bar chart next to the bar chart showing the performance of the Fund for that period. Past performance data from 2020 onwards will relate to the Index.

Practical information

- **Depositary:** Brown Brothers Harriman Trustee Services (Ireland) Limited.
- **Documents, prices of shares and further information:** You can obtain copies of the Prospectus and the latest annual and semi-annual report and accounts for Vanguard Investment Series plc ("VIS"), along with the latest published prices of shares and other practical information on the Fund from Vanguard Investment Series plc c/o Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, D02 W329, Ireland or from our website at https://global.vanguard.com These documents are available in English only. The documents are available in English and are free of charge.
- **Prices:** The last published prices of shares in the Fund are also available from the FT's website www.ft.com or https://global.vanguard.com
- **Tax:** VIS is subject to the tax laws of Ireland. Depending on your country of residence, this may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- **Liability:** VGIL may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for VIS.
- **Sub-funds:** VIS is an umbrella fund with a number of sub-funds. This document describes a sub-fund of VIS. The prospectus and periodic reports are prepared for the entire company.
- VIS is an umbrella Fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from holdings of other sub-funds of VF and your investment in the Fund will not be affected by any claims against any other sub-fund of VIS.
- **Shares:** You may exchange your shares in the Fund for shares in any other sub-fund of VIS. Details of switching are provided in the Prospectus.
- Information about other share classes offered by VIS can be found in the prospectus or from our website at https://global.vanguard.com.
- Further information on the Index Provider please see the Fund's prospectus.
- **Remuneration policy:** Details of VGIL's Remuneration Policy are available at https://www.ie.vanguard/content/dam/intl/europe/documents/ch/en/ucits-v-remuneration-policy.pdf, including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from VGIL at 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland (the "Central Bank"). VGIL is authorised in Ireland and regulated by the Central Bank.This key investor information is accurate as at 05/03/2024.