This is a marketing communication.
Factsheet | 28 February 2022

Vanguard ESG Developed World All Cap Equity Index Fund

Institutional Plus EUR Hedged Acc

Inception date: 03 March 2021

Total assets (million) €2,890 | Share class assets (million) €131 as at 28 February 2022

Minimum initial investment	ISIN	SEDOL	Bloomberg	Investment structure	SRRI‡	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
100,000,000	IE00BNDQ1K21	BNDQ1K2	VGSGIPE	UCITS	5	GPVAN136	Ireland	T+2	Daily (T-1 16:00 Irish Time)

Ongoing Charges Figure† 0.13 %

†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

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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.

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Performance summary

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

This fund was launched on 03 March 2021. Performance data will be available after one year.

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.

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Data as at 28 February 2022 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of stocks	4,485	5,003
Median market cap	€69.0B	€69.0B
Price/earnings ratio	18.2x	18.2x
Price/book ratio	2.9x	2.9x
Return on equity	18.3%	18.2%
Earnings growth rate	17.2%	17.2%
Turnover rate	-26%	—
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 2021.

Top 10 holdings

Apple Inc.	4.8%
Microsoft Corp.	4.2
Alphabet Inc.	2.9
Amazon.com Inc.	2.5
Tesla Inc.	1.3
NVIDIA Corp.	1.1
Meta Platforms Inc.	0.9
UnitedHealth Group Inc.	0.8
JPMorgan Chase & Co.	0.8
Procter & Gamble Co.	0.7
Top 10 approximately equals 20.0% of net assets	

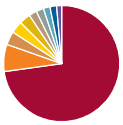
Data as at 28 February 2022

Weighted exposure



Technology	26.1%
Consumer Discretionary	16.1
Financials	14.7
Health Care	13.8
Industrials	11.4
Consumer Staples	5.2
Real Estate	4.2%
Telecommunications	3.5
Basic Materials	3.2
Utilities	1.5
Energy	0.3

Market allocation



United States	68.8%
Japan	7.2
United Kingdom	3.5
Canada	3.2
Switzerland	2.9
Australia	2.1%
Germany	2.0
France	1.7
Korea	1.7
Netherlands	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 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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Important information

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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 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/.

Vanguard Group (Ireland) Limited (VGIL) has implemented the EU Sustainable Finance Disclosure Regulation (EU) 2019/2088 ("EU SFDR"). Vanguard has introduced an internal product classification framework that helps to identify whether certain Vanguard funds promote, among other characteristics, environmental and/or social characteristics, or whether a fund has sustainable investment as its objective. VGIL as appropriate, is required to disclose information about its policies on the integration of sustainability risks in its investment decision making process. VGIL has a transition plan in place to assess and implement as appropriate principal adverse sustainability impacts into the investment process and intends to implement this by 1 July 2022 (or such later date as the regulatory technical standards to be adopted by the European Commission pursuant to Article 4(6) of the Regulation become effective) and will keep this implementation date under review.

Any decision to make an investment into the fund(s) referred to in this document should take into account all the characteristics or objectives of the fund(s) as described in the prospectus.

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