

Factsheet | 31 December 2017

Vanguard Japan Stock Index Fund

An index-related fund

Key fund facts

	Inception date	Minimum initial investment	ISIN	SEDOL	Bloomberg
USD					
Investor	15.12.2003	100,000	IE0007292083	0729208	VANSTOK
Institutional	22.10.2003	5,000,000	IE0007292422	0729242	VANSTOC
Institutional Plus	08.09.2016	200,000,000	IE00BGCC5335	BGCC533	VAJSPUS
EUR					
Investor	06.08.2008	100,000	IE0007281425	0728142	VANJIEI
Institutional	29.03.2006	5,000,000	IE0007286036	0728603	VANSTKE
Institutional Plus	06.12.2013	200,000,000	IE00BFPM9P35	BFPM9P3	VANJIEP
JPY					
Investor	21.03.2007	10,000,000	IE0033862800	3386280	VANSIJI
Institutional	10.03.2015	500,000,000	IE0033862917	3386291	VAVGSIJ
Institutional Plus	27.02.2014	20,000,000,000	IE00BGCC5F53	BGCC5F5	VANJIJP
GBP					
Income	23.06.2009	100,000	IE00B51KW525	B51KW52	VANJISI
Institutional Plus Income	02.09.2014	200,000,000	IE00BPT2BF38	BPT2BF3	VAVGSIS
Accumulation	23.06.2009	100,000	IE00B50MZ948	B50MZ94	VANJISA
Institutional Plus Accumulation	02.09.2014	200,000,000	IE00BPT2BG45	BPT2BG4	VAVGSAS
Benchmark		Index ticker		Trading frequency (cut-off)	
MSCI Japan Index		MSDEJNN		Daily (T-1 16:00 Irish Time)	
Domicile		Investment structure		Settlement	
Ireland		UCITS		T+3	
Base currency		Total assets			
EUR		EUR (million) 3,398			
Investment manager					
The Vanguard Group, Inc.					
U.S. Equity Index Team					

Objective

The Fund seeks to track the performance of the index, which emphasises stocks of companies located in Japan.

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.

Performance summary*

EUR—Vanguard Japan Stock Index Fund

	Investor shares Net of expenses	Institutional shares Net of expenses	Institutional Plus shares Net of expenses
December 2012 – 2013	21.14%	21.26%	—%
December 2013 – 2014	9.00	9.03	9.11
December 2014 – 2015	21.68	21.77	21.80
December 2015 – 2016	5.21	5.28	5.31
December 2016 – 2017	8.65	8.73	8.76

Ongoing charges**

	Ongoing Charges
Investor	0.30%
Income	0.23%
Accumulation	0.23%
Institutional	0.23%
Institutional Plus	0.20%
Institutional Plus Income	0.20%
Institutional Plus Accumulation	0.20%

Performance*

EUR—Vanguard Japan Stock Index Fund

Benchmark—MSCI Japan Index

	Investor shares			Institutional shares			Institutional Plus shares		
	Net of expenses	Gross of expenses	Benchmark	Net of expenses	Gross of expenses	Benchmark	Net of expenses	Gross of expenses	Benchmark
1 month	-0.04%	-0.01%	-0.01%	-0.03%	-0.01%	-0.01%	-0.03%	-0.01%	-0.01%
3 months	6.76	6.84	6.81	6.78	6.84	6.81	6.78	6.84	6.81
Year to date	8.65	8.98	8.91	8.73	8.98	8.91	8.76	8.98	8.91
1 year	8.65	8.98	8.91	8.73	8.98	8.91	8.76	8.98	8.91
3 years	11.63	11.96	11.91	11.71	11.96	11.91	11.74	11.96	11.91
5 years	12.93	13.31	13.26	13.00	13.31	13.26	—	—	13.26
10 years	—	—	—	4.96	5.31	5.22	—	—	5.22
Since inception	7.19	7.64	7.54	2.11	2.46	2.36	11.52	11.74	11.70

Key investment risks - Past performance is not a reliable indicator of future results. The value of investments, and the income from them, may fall or rise and investors may get back less than they invested. Where investments are made in assets that are denominated in multiple currencies changes in exchange rates may affect the value of the investments.

*Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. The performance data does not take account of the commissions and costs incurred in the issue and redemption of shares. Basis of fund performance NAV to NAV with gross income reinvested. Basis of index performance is total return.

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

This document is for Professional Investors only, as defined under MiFID and should not be distributed to, or relied upon by retail investors.

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Characteristics

	Fund	Benchmark
Number of stocks	321	321
Median market cap	€20.1B	€20.1B
Price/earnings ratio	16.0x	16.0x
Price/book ratio	1.5x	1.5x
Return on equity	9.2%	9.2%
Earnings growth rate	18.1%	18.1%
Cash investments	0.4%	—
Turnover rate	-20%	—
Equity yield (dividend)	1.9%	1.9%

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 2017.

Top 10 holdings

	Fund
Toyota Motor Corp.	4.6%
Mitsubishi UFJ Financial Group Inc.	2.4
SoftBank Group Corp.	1.8
Honda Motor Co. Ltd.	1.6
Sumitomo Mitsui Financial Group Inc.	1.6
Sony Corp.	1.6
Keyence Corp.	1.5
FANUC Corp.	1.3
KDDI Corp.	1.2
Mizuho Financial Group Inc.	1.2
Total	18.8%

Weighted exposure

	Fund	Benchmark
Consumer Discretionary	20.2%	20.2%
Consumer Staples	7.6	7.6
Energy	1.1	1.1
Financials	12.8	12.8
Health Care	7.0	7.0
Industrials	21.6	21.6
Information Technology	12.7	12.7
Materials	6.7	6.7
Real Estate	3.9	3.9
Telecommunication Services	4.8	4.8
Utilities	1.6	1.6
Total	100.0%	100.0%

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.

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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 ("KIID"). The KIID and the Prospectus for this fund are available in local languages from Vanguard Asset Management, Limited via our website <https://global.vanguard.com/>.

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.

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