

**Vanguard**<sup>®</sup>

Factsheet | 31 August 2019

# Vanguard Global Stock Index Fund

Institutional Hedged - EUR

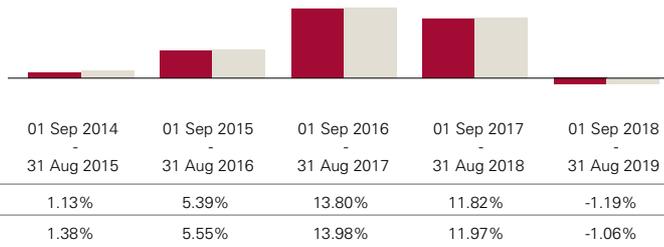
Inception date: 04 November 2004

Total assets (million) €9,575 | Institutional Hedged EUR (million) €1,228 as at 31 August 2019

Minimum initial investment	ISIN	SEDOL	Bloomberg	Investment structure	Index ticker	Domicile	Settlement	Trading frequency (cut-off)
5,000,000	IE00B03HD316	B03HD31	VANGLEH	UCITS	M0WOHEUR	Ireland	T+2	Daily (11:00 Irish Time)

## Performance summary\*\*

EUR—Vanguard Global Stock Index Fund  
Benchmark — MSCI World Index Hedged



Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Fund (Net of expenses)	-2.19%	4.38%	13.96%	-1.19%	7.94%	6.03%	8.64%	5.66%
Benchmark	-2.16%	4.41%	14.04%	-1.06%	8.08%	6.20%	8.89%	5.93%

\*\*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 swings 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 August 2019.

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

Source: Vanguard Global Advisers, LLC; MSCI World Index Hedged

## Ongoing Charges Figure†

0.25%

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

## Investment objective

The Fund seeks to provide long-term growth of capital by tracking the performance of the index, a market-capitalisation-weighted index of common stocks of companies in developed countries.

## Investment strategy

The Fund attempts to track its index by holding a portfolio of all, or a representative sample, of the securities in the index in roughly the same proportions as represented in the index itself.

## Investment manager

Vanguard Global Advisers, LLC  
Europe Equity Index Team

## 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. Currency hedging may not completely eliminate currency risk in the Fund, and may affect the performance of the Fund.

**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.**

Countries registered: Austria, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and United Kingdom

**For Dutch Investors only. The fund(s) referred to in this document are listed in the AFM register as defined in section 1:107 Dutch Financial Supervision Act (Wet op het financieel toezicht).**

**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 Global Stock Index Fund

## Institutional Hedged - EUR

Data as at 31 August 2019 unless otherwise stated.

### Characteristics

	Fund	Benchmark
Number of stocks	1,678	1,650
Median market cap	€56.8B	€56.8B
Price/earnings ratio	17.9x	17.9x
Price/book ratio	2.3x	2.3x
Return on equity	14.6%	14.6%
Earnings growth rate	11.9%	11.9%
Cash investments	0.0%	—
Turnover rate	-38%	—
Equity yield (dividend)	2.5%	2.5%

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 June 2019.

### Top 10 holdings

Microsoft Corp.	2.5%
Apple Inc.	2.4
Amazon.com Inc.	1.8
Alphabet Inc.	1.8
Facebook Inc.	1.1
JPMorgan Chase & Co.	0.9
Nestle SA	0.8
Johnson & Johnson	0.8
Visa Inc.	0.8
Procter & Gamble Co.	0.7

**Top 10 approximately equals 13.6% of net assets**

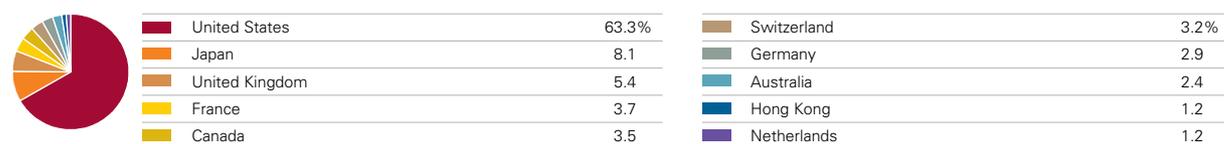
Data as at 31 August 2019

### Weighted exposure



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



Source: Vanguard Global Advisers, LLC

# Vanguard Global Stock Index Fund

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### Investment risk information

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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 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.

Some funds invest in securities which are denominated in different currencies. Movements in currency exchange rates can affect the return of investments.

### Glossary for fund characteristics

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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.

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### For more information contact your local sales team or:

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### Important Information

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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 EU countries.

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 policy, please refer to the Key Investor Information Document ("KIIDs"). The KIIDs for these funds are available in local languages, alongside the prospectus via Vanguard's website <https://global.vanguard.com/>.

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