Vanguard®

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Factsheet | 31 August 2023

Vanguard ESG Developed Europe All Cap ETF

(EUR) Distributing - An exchange-traded fund

Inception date: 16 August 2022

Total assets (million) €61 | Share class assets (million) €12 as at 31 August 2023

Key ETF facts	Exchange ticker	SEDOL	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange						
GBP	V3EL	BKPHWJ8	VGV3EL.L	V3EL LN	IV3ELGBP	–
NYSE Euronext						
EUR	V3EL	BP6NSY7	V3EL.AS	V3EL NA	IV3ELEUR	–
Deutsche Börse						
EUR	V3DL	BPNZVJ2	V3DL.DE	V3DL GY	IV3ELEUR	–
Borsa Italiana S.p.A.						
EUR	V3EL	BPNZVH0	V3EL.MI	V3EL IM	IV3ELEUR	–

Base currency	Tax reporting	SRI‡	Index ticker	Investment structure	Domicile
EUR	UK Reporting	4	FGCDEAN	UCITS	Ireland

Legal entity	Investment method	ISIN	Dividends	Dividend schedule	Investment manager
Vanguard Funds plc	Physical	IE000NRGX9M3	Distributed	Quarterly	Vanguard Global Advisers, LLC Europe Equity Index Team

Ongoing Charges Figure† 0.12%

† The Ongoing Charges Figure (OCF) covers administration, audit, depository, legal, registration and regulatory expenses incurred in respect of the Funds. When you invest with any fund manager, you pay a number of charges, starting with the Annual Management Charge (AMC) which covers the fund manager's costs of managing the fund. The AMC plus ongoing running costs and other operational expenses make up the fund's total 'ongoing charges figure'.

Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach and seeks to track the performance of the FTSE Developed Europe 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 in Europe. 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 Europe 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 stocks 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) Vice Products (i.e., adult entertainment, alcohol, gambling, tobacco, cannabis); (b) Non-Renewable Energy (i.e., nuclear power, fossil fuels (including power generation from oil, gas, and thermal coal)); and (c) Weapons (chemical & biological weapons, cluster munitions, anti-personnel landmines, nuclear weapons, civilian firearms, and conventional military weapons). The index methodology also excludes companies that, as determined by the Index provider, are involved in severe 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).
- 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.
- Where FTSE Russell has insufficient or no data available to adequately assess a particular company relative to the ESG criteria of the Index, such companies may be excluded from the Index until such time as they may be determined to be eligible by FTSE Russell.
- 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.

‡ Summary Risk Indicator

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Vanguard ESG Developed Europe All Cap ETF

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Performance summary

EUR—Vanguard ESG Developed Europe All Cap ETF
Benchmark — FTSE Developed Europe All Cap Choice Index

Sorry, the fund information is not available yet. This will appear after one year from the date of its creation.

Vanguard ESG Developed Europe All Cap ETF

(EUR) Distributing - An exchange-traded fund

Data as at 31 August 2023 unless otherwise stated.

Characteristics	Fund	Benchmark
Number of stocks	1,063	1,055
Median market cap	€37.5B	€37.5B
Price/earnings ratio	12.8x	12.8x
Price/book ratio	1.9x	1.9x
Return on equity	13.3%	13.3%
Earnings growth rate	8.0%	8.0%
Equity yield (dividend)	3.2%	3.2%

Top 10 holdings

Nestle SA	4.1%
Novo Nordisk A/S	3.7
ASML Holding NV	3.3
Roche Holding AG	2.7
Novartis AG	2.6
AstraZeneca plc	2.5
SAP SE	2.0
Unilever	1.6
Sanofi	1.5
L'Oreal SA	1.3
Top 10 approximately equals 25.3% of net assets	

Data as at 31 August 2023.

Weighted exposure



Financials	21.9%
Health Care	21.9
Consumer Discretionary	13.7
Industrials	11.8
Consumer Staples	10.6
Technology	9.6
Telecommunications	3.7%
Basic Materials	3.2
Real Estate	2.5
Utilities	0.7
Energy	0.4

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.

Market allocation

United Kingdom	20.9%
Switzerland	18.0
Germany	13.9
France	11.7
Netherlands	8.4
Denmark	6.2%
Sweden	5.5
Italy	4.4
Spain	3.8
Finland	2.1

Market allocation displayed equals 94.9%

Source: Vanguard

Glossary for ETF attributes

The ETF attributes section on the first page contains a number of metrics that professional investors use to value individual securities 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 securities 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.

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.

Equity yield (dividend) is the dividend income earned by stocks, expressed as a percentage of the aggregate market value (or of net asset value, for a fund). Quoted historic yield is determined by dividing the gross distributions declared over the last 12 months by the average of the bid and ask unit prices, as at the date shown. The dividend yield stated on the factsheet applies to the underlying holdings of the ETF, and not the ETF itself.

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 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.

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.

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