

Vanguard FTSE Developed Europe UCITS ETF

(EUR) Distributing - An exchange-traded fund

Inception date: 21 May 2013

Total assets (million) €1,880 | EUR (million) €1,880 as at 30 September 2019

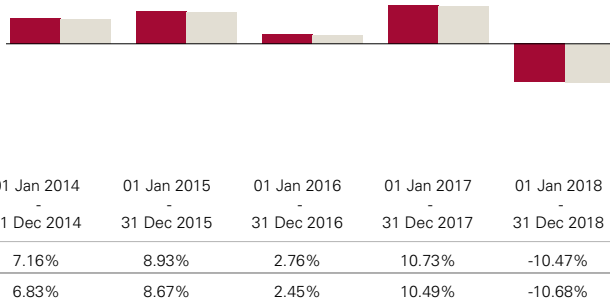
Key ETF facts	Exchange ticker	SEDOL	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange						
GBP	VEUR	B8Y8834	VEUR.L	VEUR LN	IVEURGBP	—
USD	VEUD	BYXV9J9	VEUD.L	VEUD LN	IVEUDUSD	—
SIX Swiss Exchange						
CHF	VEUR	B975GG8	VEUR.S	VEUR SW	IVEURCHF	20973873
NYSE Euronext						
EUR	VEUR	B99L0G2	VEUR.AS	VEUR NA	IVEUR	—
Bolsa Mexicana De Valores						
USD	—	—	VEUDN.MX	VEUDN MM	—	—
Deutsche Börse						
EUR	VGEU	BVGCSS0	VGEU.DE	VGEU GY	IVEUR	—
Borsa Italiana S.p.A.						
EUR	VEUR	BGSF280	VEUR.MI	VEUR IM	IVEUR	—

Base currency	Tax reporting	Index ticker	Investment structure	Domicile	
EUR	UK Reporting	TAWNT06E	UCITS	Ireland	
Legal entity	Investment method	ISIN	Dividends	Dividend schedule	Investment manager
Vanguard Funds plc	Physical	IE00B945VV12	Distributed	Quarterly	Vanguard Global Advisers, LLC Europe Equity Index Team

Performance summary**

EUR—Vanguard FTSE Developed Europe UCITS ETF

Benchmark — FTSE Developed Europe Index



Performance**	1 month	Quarter	Year to date	1 year	3 years	5 years	Since inception
Fund (Net of expenses)	3.76%	2.54%	19.39%	5.73%	7.85%	5.78%	6.74%
Market price return	3.45%	2.56%	18.83%	5.55%	7.75%	5.72%	7.27%
Benchmark	3.75%	2.55%	19.08%	5.44%	7.60%	5.51%	6.48%

** The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/americas.

Figures for periods less than one year are cumulative returns. All other figures represent 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 invested. Basis of index performance is total return.

Past performance is not a reliable indicator of future results. Performance and Data is calculated on closing NAV as at 30 September 2019. Source: Vanguard Global Advisers, LLC; FTSE Developed Europe Index

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'.

Investment approach

- 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 large- and mid-cap companies in sixteen developed European countries.
- The Fund employs a passive management or indexing investment approach through the physical acquisition of securities, designed to track the performance of the index, a free-float market-capitalisation-weighted index.
- The Fund will invest in a portfolio of securities that, so far as possible and practicable, consists of the component securities of the index.
- Low expenses minimise net tracking error.

About the benchmark

- The index measures the market performance of large- and mid-capitalisation stocks of companies located in developed European countries.
- Includes holdings in sixteen countries, including; Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.

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

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Data as at 30 September 2019 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of stocks	610	583
Median market cap	€38.4B	€38.5B
Price/earnings ratio	16.4x	16.4x
Price/book ratio	1.8x	1.8x
Return on equity	13.0%	13.1%
Earnings growth rate	7.1%	7.1%
Cash investments	0.0%	—
Turnover rate	6%	—
Equity yield (dividend)	3.6%	3.6%

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 30 September 2019.

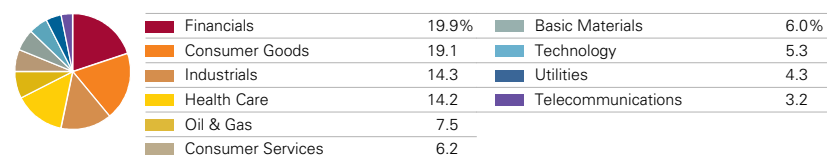
Top 10 holdings

Nestle SA	3.5%
Royal Dutch Shell plc	2.7
Roche Holding AG	2.3
Novartis AG	2.1
HSBC Holdings plc	1.7
Unilever	1.7
BP plc	1.4
TOTAL SA	1.4
AstraZeneca plc	1.3
SAP SE	1.3

Top 10 approximately equals 19.4% of net assets

Data as at 30 September 2019.

Weighted exposure



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	26.8%	Spain	4.6%
France	17.2	Italy	4.1
Switzerland	14.6	Sweden	4.1
Germany	13.7	Denmark	2.7
Netherlands	6.0	Finland	1.9

Market allocation displayed equals 95.7%

Source: Vanguard Global Advisers, LLC

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.

For more information contact your local sales team or:

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