

Vanguard S&P 500 UCITS ETF

(USD) Distributing - An exchange-traded fund

Inception date: 22 May 2012

Total assets (million) \$24,618 | Share class assets (million) \$24,272 as at 30 June 2020

Key ETF facts	Exchange ticker	SEDOL	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange						
GBP	VUSA	B7NLLS3	VUSA.L	VUSA LN	IVUSAGBP	—
USD	VUSD	B7NLJN4	VUSD.L	VUSD LN	IVUSDUSD	—
SIX Swiss Exchange						
CHF	VUSA	B93QQN2	VUSA.S	VUSA SW	IVUSACHF	18575508
NYSE Euronext						
EUR	VUSA	B99L0D9	VUSA.AS	VUSA NA	IVUSA	—
Bolsa Mexicana De Valores						
USD	VUSD	—	VUSDN.MX	VUSDN MM	—	—
Deutsche Börse						
EUR	VUSA	BVCTLF3	VUSA.DE	VUSA GY	IVUSA	—
Borsa Italiana S.p.A.						
EUR	VUSA	BGSF246	VUSA.MI	VUSA IM	IVUSA	—

Base currency	Tax reporting	Index ticker	Investment structure	Domicile
USD	UK Reporting	SPTR500N	UCITS	Ireland

Legal entity	Investment method	ISIN	Dividends	Dividend schedule	Investment manager
Vanguard Funds plc	Physical	IE00B3XXRP09	Distributed	Quarterly	Vanguard Global Advisers, LLC U.S. Equity Index Team

Ongoing Charges Figure† 0.07%

†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, through physical acquisition of securities, and seeks to track the performance of the Standard and Poor's 500 Index (the "Index").
- The Index is comprised of large-sized company stocks in the US.
- The Fund attempts to: 1. Track the performance of the Index by investing in all constituent securities of the Index in the same proportion as the Index. Where not practicable to fully replicate, the Fund will use a sampling process. 2. Remain fully invested except in extraordinary market, political or similar conditions.

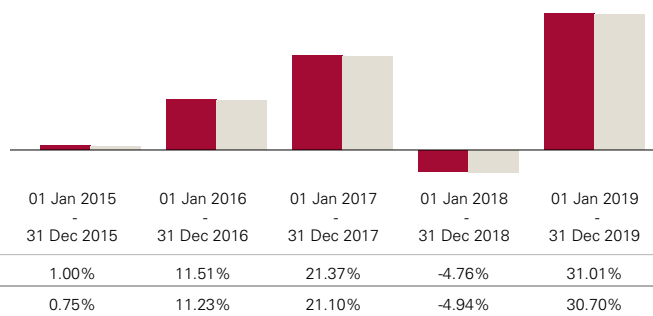
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Performance summary**

USD—Vanguard S&P 500 UCITS ETF

Benchmark — Standard and Poor's 500 Index



Performance**

	1 month	Quarter	Year to date	1 year	3 years	5 years	Since inception
Fund (Net of expenses)	1.96%	20.44%	-3.23%	7.15%	10.32%	10.31%	13.04%
Market price return	2.16%	16.89%	-3.77%	6.51%	10.01%	10.15%	12.93%
Benchmark	1.94%	20.37%	-3.37%	6.87%	10.07%	10.05%	12.77%

**** 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 is 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 June 2020.

The S&P 500 Net Total Return Index represents price-plus-net cash dividend return. Net cash dividend equals reinvested dividends less 30% withholding tax.

Source: Vanguard; Standard and Poor's 500 Index***

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Data as at 30 June 2020 unless otherwise stated.

Characteristics

	Fund	Benchmark
Number of stocks	506	505
Median market cap	\$137.2B	\$137.2B
Price/earnings ratio	23.1x	23.1x
Price/book ratio	3.3x	3.3x
Return on equity	19.6%	19.6%
Earnings growth rate	14.0%	14.0%
Turnover rate	3%	—
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 30 June 2020.

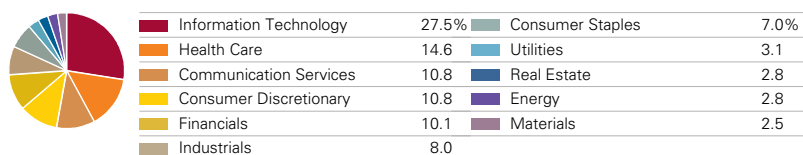
Top 10 holdings

Microsoft Corp.	6.0%
Apple Inc.	5.8
Amazon.com Inc.	4.5
Alphabet Inc.	3.3
Facebook Inc.	2.1
Johnson & Johnson	1.4
Berkshire Hathaway Inc.	1.4
Visa Inc.	1.3
Procter & Gamble Co.	1.2
JPMorgan Chase & Co.	1.1

Top 10 approximately equals 28.1% of net assets

Data as at 30 June 2020.

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

United States	100.0%
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Market allocation displayed equals 100.0%

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.

For more information contact your local sales team or:

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