

# Vanguard Investment Series plc

Fund Name	Old OCF	OCF	Old OCF	OCF	Old OCF	OCF	Old OCF	OCF	Old OCF	OCF
	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019	Effective 23 Oct 2019
	Income/ Accumulation share classes	Income/ Accumulation share classes	Investor share class	Investor share class	Institutional share class	Institutional share class	Institutional plus share class	Institutional plus share class	Intitutional Euro share class	Intitutional Euro share class
Emerging Markets Stock Index Fund	0.27%	0.23%	0.40%	0.23%	0.27%	0.23%	0.22%	0.16%		
European Stock Index Fund			0.35%	0.12%	0.30%	0.12%	0.20%	0.08%		
Eurozone Stock Index Fund			0.35%	0.12%	0.30%	0.12%	0.20%	0.08%		
Global Small-Cap Index Fund	0.38%	0.29%	0.40%	0.29%	0.38%	0.29%	0.30%	0.24%		
Global Stock Index Fund			0.30%	0.18%	0.25%	0.18%	0.15%	0.11%		
Japan Stock Index Fund	0.23%	0.16%	0.30%	0.16%	0.23%	0.16%	0.20%	0.12%		
Pacific ex-Japan Stock Index Fund	0.23%	0.16%	0.30%	0.16%	0.23%	0.16%	0.20%	0.12%		
SRI European Stock Fund	0.30%	0.16%	0.35%	0.16%	0.30%	0.16%	0.20%	0.12%		
SRI Global Stock Fund	0.35%	0.22%	0.40%	0.22%	0.35%	0.22%	0.25%	0.15%		
U.S. 500 Stock Index Fund			0.25%	0.10%	0.10%	0.10%*	0.06%	0.06%*		
20+ Year Euro Treasury Index Fund							0.15%	0.10%	0.25%	0.16%
Euro Government Bond Index Fund	0.25%	0.12%	0.25%	0.12%	0.20%	0.12%	0.10%	0.06%		
Euro Investment Grade Bond Index Fund	0.30%	0.12%	0.30%	0.12%	0.25%	0.12%	0.15%	0.08%		
Eurozone Inflation-Linked Bond Index Fund			0.25%	0.12%	0.20%	0.12%	0.10%	0.06%		
Global Bond Index Fund	0.15%	0.15%*	0.20%	0.15%	0.15%	0.15%*	0.10%	0.10%*		
Global Corporate Bond Index Fund			0.25%	0.18%	0.20%	0.18%	0.12%	0.12%*		
Global Short-Term Bond Index Fund	0.15%	0.15%*	0.20%	0.15%	0.15%	0.15%*	0.10%	0.10%*		
Global Short-Term Corporate Bond Index Fund			0.25%	0.18%	0.20%	0.18%	0.12%	0.12%*		
Japan Government Bond Index Fund	0.25%	0.12%	0.25%	0.12%	0.20%	0.12%	0.10%	0.06%		
SRI Euro Investment Grade Bond Index Fund					0.25%	0.16%	0.15%	0.12%		
U.K. Government Bond Index Fund	0.15%	0.12%					0.06%	0.06%*		
U.K. Investment Grade Bond Index Fund	0.15%	0.12%					0.06%	0.06%*		
U.K. Short-Term Investment Grade Bond Index Fund	0.15%	0.12%					0.05%	0.05%*		
U.S. Government Bond Index Fund	0.25%	0.12%	0.25%	0.12%	0.20%	0.12%	0.10%	0.06%		
U.S. Investment Grade Credit Index Fund	0.30%	0.12%	0.30%	0.12%	0.25%	0.12%	0.10%	0.08%		

Please visit our country websites for full listing of share classes available in each country.

\* No change in OCF.

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# Vanguard Funds plc

Fund Name	OCF prior to 23 Oct 2019	OCF effective as at 23 Oct 2019
<b>Accumulating/ Distributing share classes</b>		
FTSE All-World UCITS ETF	0.25%	0.22%
FTSE Developed Asia Pacific ex Japan UCITS ETF	0.22%	0.15%
FTSE Developed Europe ex UK UCITS ETF	0.12%	0.10%
FTSE Developed Europe UCITS ETF	0.12%	0.10%
FTSE Developed World UCITS ETF	0.18%	0.12%
FTSE Emerging Markets UCITS ETF	0.25%	0.22%
FTSE Japan UCITS ETF	0.19%	0.15%
EUR Corporate Bond UCITS ETF	0.12%	0.09%
EUR Eurozone Government Bond UCITS ETF	0.12%	0.07%
U.K. Gilt UCITS ETF	0.12%	0.07%
USD Corporate 1-3 Year Bond UCITS ETF	0.15%	0.09%
USD Corporate Bond UCITS ETF	0.12%	0.09%
USD Treasury Bond UCITS ETF	0.12%	0.07%

The above is a subset of registered funds, only listing those with OCF changes effective 23 October 2019. Please visit our country websites for full listing of share classes available in each country.

# Vanguard Investment Series plc

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## Investment risk information

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

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 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.

Funds investing in fixed interest securities carry the risk of default on repayment and erosion of the capital value of your investment and the level of income may fluctuate. Movements in interest rates are likely to affect the capital value of fixed interest securities. Corporate bonds may provide higher yields but as such may carry greater credit risk increasing the risk of default on repayment and erosion of the capital value of your investment. The level of income may fluctuate and movements in interest rates are likely to affect the capital value of bonds.

## Important information

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The material 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 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, 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 advisors 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 ("KIID"). The KIIDs for these funds are available in local languages, alongside the prospectus via Vanguard's website <https://global.vanguard.com/>.

The Central Bank of Ireland has granted authorisation for the Vanguard Eurozone Inflation Linked Bond Index Fund, Vanguard Japan Government Bond Index Fund, Vanguard U.K. Government Bond Index Fund and the Vanguard U.S. Government Bond Index Fund to invest up to 100% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EU Member State, its local authorities, non-EU Member States or public international bodies of which one or more EU Member States are members. As at 30 June 2019, the Vanguard Eurozone Inflation Linked Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by France. The Vanguard Japan Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by Japan. The Vanguard U.K. Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the UK. The Vanguard U.S. Government Bond Index Fund invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the US.

**For Dutch investors only:** For details of the Risk indicator for each fund listed in this document, please see the fact sheet(s) which are available from Vanguard via our website <https://www.vanguard.nl/portal/instl/nl/en/product.html>.

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).

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# Vanguard Funds plc

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## Investment risk information

The value of investments, and the income from them, may fall or rise and investors may get back less than they invested.

ETF shares can be bought or sold only through a broker. Investing in ETFs entails stockbroker commission and a bid- offer spread which should be considered fully before investing.

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.

Funds investing in fixed interest securities carry the risk of default on repayment and erosion of the capital value of your investment and the level of income may fluctuate. Movements in interest rates are likely to affect the capital value of fixed interest securities. Corporate bonds may provide higher yields but as such may carry greater credit risk increasing the risk of default on repayment and erosion of the capital value of your investment. The level of income may fluctuate and movements in interest rates are likely to affect the capital value of bonds.

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 other than the share class currency. Movements in currency exchange rates can affect the return of investments.

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The Central Bank of Ireland has granted authorisation for the Vanguard USD Treasury Bond UCITS ETF, Vanguard U.K. Gilt UCITS ETF to invest up to 100% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EU Member State, its local authorities, non-EU Member States or public international bodies of which one or more EU Member States are members. As at 30 June 2019, the Vanguard U.K. Gilt UCITS ETF invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the UK. The Vanguard USD Treasury Bond UCITS ETF invests more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by the US.

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**For Dutch Investors only:** For details of the Risk indicator for each fund listed in this document, please see the fact sheet(s) which are available from Vanguard via our website <https://www.vanguard.nl/portal/instl/nl/en/product.html>.

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