



# Vanguard U.S. 500 Stock Index Fund

An index-related fund

Key fund facts					
	Inception date	Minimum initial investment	ISIN	SEDOL	Bloomberg
<b>USD</b>					
Investor	04.11.1998	100,000	IE0002639668	0263966	VANUIVI
Institutional	04.11.1998	5,000,000	IE0002639775	0263977	VANUISI
Institutional Plus	19.12.2013	200,000,000	IE00BFPM9T72	BFPM9T7	VANUIPU
<b>EUR</b>					
Investor	30.04.2003	100,000	IE0032620787	3262078	VANUIEN
Institutional	26.09.2002	5,000,000	IE0032126645	3212664	VANUIEI
Institutional Hedged	31.10.2006	5,000,000	IE00B1G3DH73	B1G3DH7	VANUSEH
Institutional Plus	06.12.2013	200,000,000	IE00BFPM9V94	BFPM9V9	VANUIEP
<b>Benchmark</b>		<b>Index ticker</b>		<b>Trading frequency (cut-off)</b>	
S&P 500 Index Net Total Return Index		SPTR500N		Daily (14:00 Irish Time)	
<b>Domicile</b>		<b>Investment structure</b>		<b>Settlement</b>	
Ireland		UCITS		T+3	
<b>Base currency</b>		<b>Total assets</b>			
USD		USD (million) 5,791			
<b>Investment manager</b>					
The Vanguard Group, Inc. U.S. Equity Index Team					

## Objective

The fund seeks to track the performance of the index, a widely recognised benchmark of US stock market performance that is dominated by the stocks of large US companies.

## Investment strategy

The fund employs a passive management or indexing investment strategy designed to track the performance of the index by investing in all, or a representative sample, of the securities that make up the index, holding each stock in approximate proportion to its weighting in the index.

## Performance summary\*

USD—Vanguard U.S. 500 Stock Index Fund

	Investor shares	Institutional shares	Institutional Plus shares
	Net of expenses	Net of expenses	Net of expenses
April 2012 – 2013	15.69%	15.78%	—%
April 2013 – 2014	19.31	19.40	—
April 2014 – 2015	12.06	12.19	12.26
April 2015 – 2016	0.36	0.51	0.55
April 2016 – 2017	16.91	17.08	17.13

## Ongoing charges\*\*

	Ongoing Charges	Preset dilution levy on subscriptions	Preset dilution levy on redemptions
Investor	0.25 %	—	—
Institutional	0.10 %	—	—
Institutional Hedged	0.10 %	—	—
Institutional Plus	0.06 %	—	—

## Performance\*

USD—Vanguard U.S. 500 Stock Index Fund

Benchmark—S&P 500 Index Net Total Return Index†

	Investor shares			Institutional shares			Institutional Plus shares		
	Net of expenses	Gross of expenses	Benchmark	Net of expenses	Gross of expenses	Benchmark	Net of expenses	Gross of expenses	Benchmark
1 month	0.96%	0.98%	0.99%	0.97 %	0.98%	0.99 %	0.98 %	0.98 %	0.99 %
3 months	4.94	5.00	5.00	4.98	5.00	5.00	4.99	5.00	5.00
Year to date	6.86	6.95	6.96	6.91	6.95	6.96	6.93	6.95	6.96
1 year	16.91	17.20	17.17	17.08	17.20	17.17	17.13	17.20	17.17
3 years	9.55	9.82	9.78	9.70	9.82	9.78	9.75	9.82	9.78
5 years	12.66	12.99	12.95	12.79	12.99	12.95	—	—	12.95
10 years	6.18	6.54	6.46	6.29	6.54	6.46	—	—	6.46
Since inception	5.29	5.66	5.56	5.38	5.66	5.56	10.12	10.19	10.15

**Key investment risks** - The value of investments, and the income from them, may fall or rise and investors may get back less than they invested. Where investments are made in assets that are denominated in multiple currencies changes in exchange rates may affect the value of the investments.

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

†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.

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

**This document is for Professional Investors only, as defined under MiFID and should not be distributed to, or relied upon by retail investors.**

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### Characteristics

	Fund	Benchmark
Number of stocks	505	505
Median market cap	\$89.6B	\$89.6B
Price/earnings ratio	23.7x	23.7x
Price/book ratio	3.0x	3.0x
Return on equity	29.0%	29.0%
Earnings growth rate	9.6%	9.6%
Cash investments	0.4%	—
Turnover rate	-28%	—
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 31 March 2017.

### Top 10 holdings

	Fund
Apple Inc.	3.7%
Alphabet Inc.	2.6
Microsoft Corp.	2.6
Amazon.com Inc.	1.8
Facebook Inc.	1.7
Exxon Mobil Corp.	1.6
Johnson & Johnson	1.6
Berkshire Hathaway Inc.	1.5
JPMorgan Chase & Co.	1.5
General Electric Co.	1.2
Total	19.8%

### Weighted exposure

	Fund	Benchmark
Consumer Discretionary	12.5%	12.5%
Consumer Staples	9.3	9.3
Energy	6.3	6.3
Financials	14.1	14.1
Health Care	14.0	14.0
Industrials	10.1	10.1
Information Technology	22.5	22.5
Materials	2.8	2.8
Real Estate	2.9	2.9
Telecommunication Services	2.3	2.3
Utilities	3.2	3.2
Total	100.0%	100.0%

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

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Source: The Vanguard Group, Inc.

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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 KIID and the Prospectus for this fund are available in local languages from Vanguard Asset Management, Limited via our website <https://global.vanguard.com/>.

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.

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