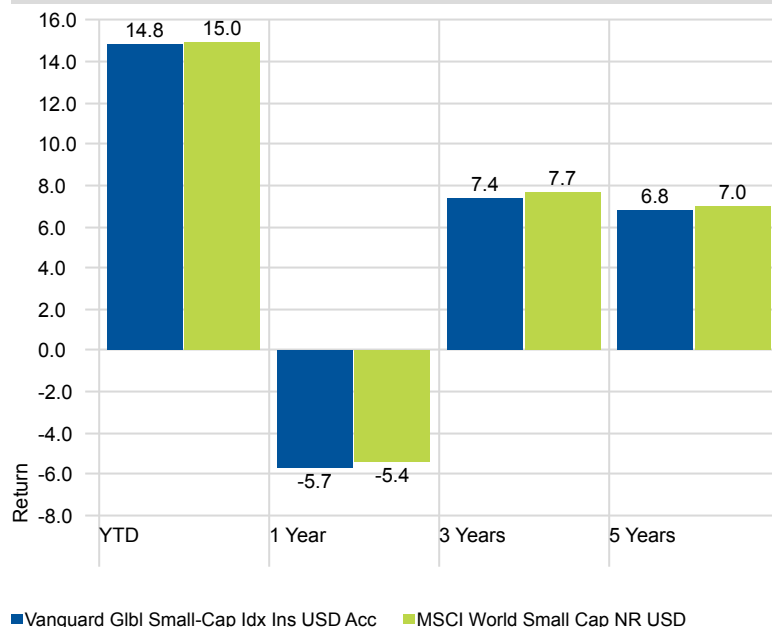


Benchmark: MSCI World Small Cap NR USD

Investment Strategy

The Fund seeks to provide long term growth of capital by tracking the performance of the Morgan Stanley Capital International (MSCI) Small Cap World Index, a market capitalisation weighted index of small cap companies in developed countries. 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 approximate proportion to its weighting in the index.

Returns



Investment Growth

Time Period: 01/10/2014 to 30/09/2019



Top 10 Holdings

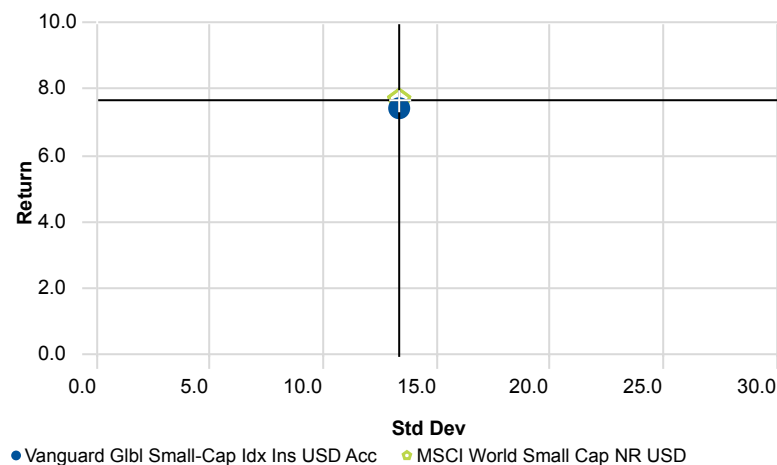
Company Name	Portfolio Weighting %
Teledyne Technologies Inc	0.19
West Pharmaceutical Services Inc	0.19
Booz Allen Hamilton Holding Corp Class A	0.18
Fair Isaac Corp	0.18
RingCentral Inc Class A	0.17
Tyler Technologies Inc	0.17
Roku Inc Class A	0.17
Bright Horizons Family Solutions Inc	0.17
Aqua America Inc	0.16
Aspen Technology Inc	0.16

Risk Statistics

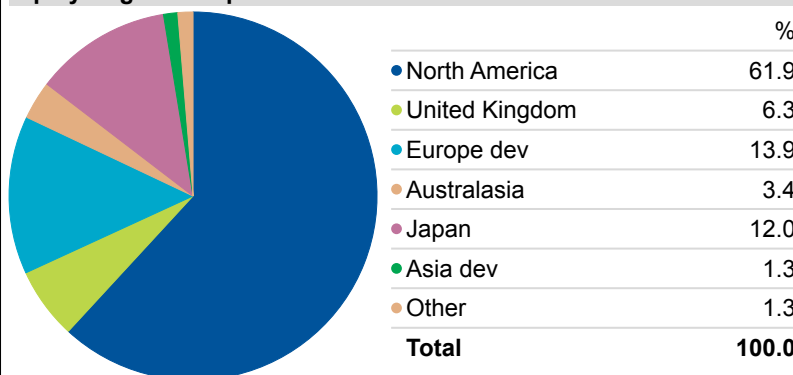
Metric	3 Years
Alpha	-0.22
Beta	1.00
R2	99.99
Std Dev	13.37
Sharpe Ratio	0.48
Batting Average	22.22

Risk-Reward

Time Period: 01/10/2016 to 30/09/2019



Equity Regional Exposure



Operations

Firm Name	Vanguard Group (Ireland) Limited
Manager Name	Not Disclosed
Manager Tenure (Years)	
ISIN	IE00B42LF923

Fund Information

Base Currency	US Dollar
Inception Date	10/12/2009
Annual Report Net Expense Ratio	
Morningstar Rating Overall	★★★

Fund Statistics

Fund Size	2,236,316,826.00
# of Holdings	4,382
Average Market Cap (mil)	2,580.03
P/E Ratio	15.88

Past performance is no guarantee of future performance. The price of the shares of each Fund and the income received from each Fund may go down as well as up, and investors may not get back the full amount that they invested. Investment in any of the Funds involves risks described in the Funds' prospectus. Currency fluctuations will affect the value of overseas investments.