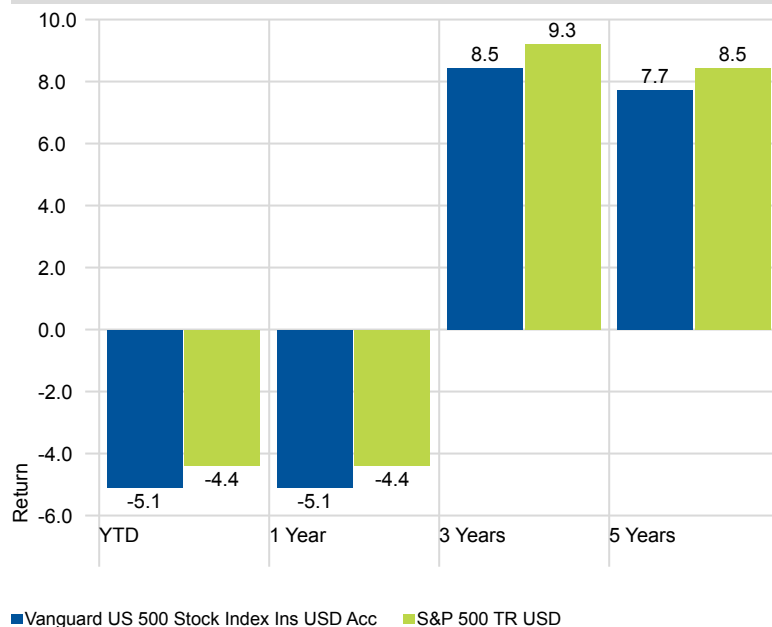


Benchmark: S&P 500 TR USD

Investment Strategy

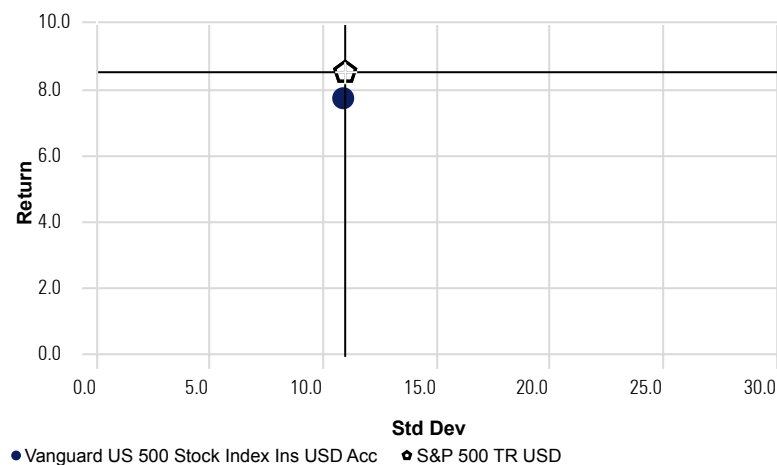
The company offers five classes of shares in the fund—Investor and Institutional "Euro" Shares, Investor and Institutional "U.S. Dollar" Shares, and Institutional "Euro Hedged" Shares. The fund seeks to track the performance of the Standard & Poor's 500 ("S&P 500") Index (the "Index"), a widely recognised benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. For the Institutional "Euro Hedged" Shares, the fund seeks to actively hedge exposure to the U.S. dollar.

Returns



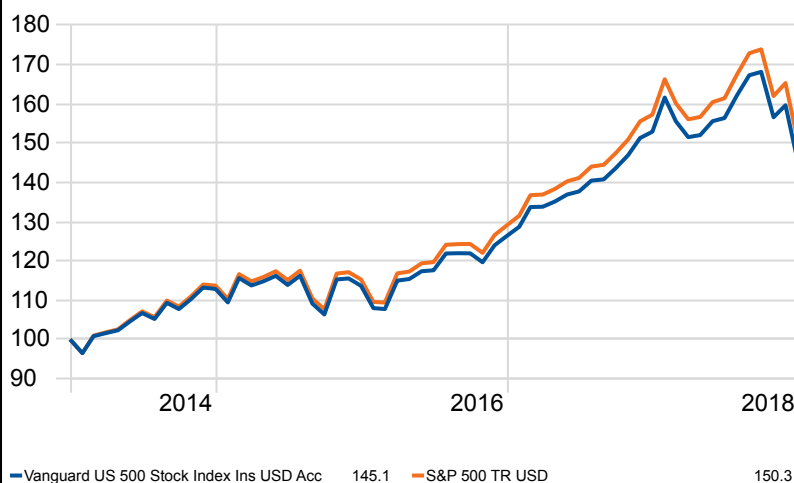
Risk-Reward

Time Period: 01/01/2014 to 31/12/2018



Investment Growth

Time Period: 01/01/2014 to 31/12/2018



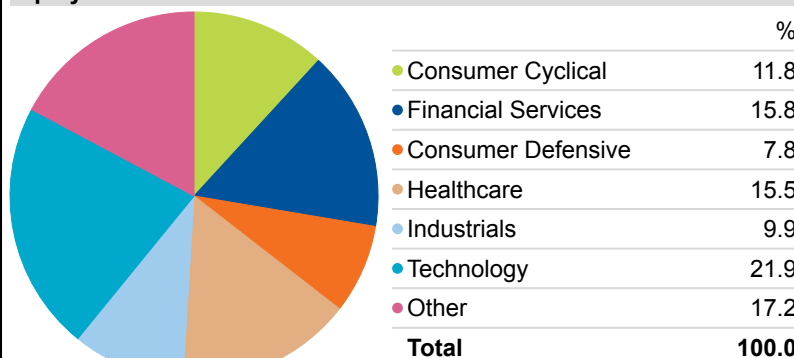
Top 10 Holdings

Company	Portfolio Weighting %
Microsoft Corp	3.73
Apple Inc	3.38
Amazon.com Inc	2.93
Berkshire Hathaway Inc B	1.80
Johnson & Johnson	1.65
JPMorgan Chase & Co	1.54
Alphabet Inc Class C	1.51
Facebook Inc A	1.50
Alphabet Inc A	1.49
Exxon Mobil Corp	1.37

Risk Statistics

Metric	5 Years
Alpha	-0.70
Beta	1.00
R2	100.00
Std Dev	10.93
Sharpe Ratio	0.67
Batting Average	0.00

Equity Sectors



Operations

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

Fund Information

Base Currency	US Dollar
Inception Date	04/11/1998
Annual Report Net Expense Ratio	
Morningstar Rating Overall	★★★★

Fund Statistics

Fund Size	6,437,459,608.00
# of Holdings	506
Average Market Cap (mil)	93,718.01
P/E Ratio	17.19

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.