

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

FTSE All-Share Index Fund

Accumulation C GB00B80QFX11

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the FTSE All-Share Index.
- ▶ The Index represents the performance of all shares on the Main Market of the London Stock Exchange.
- ▶ The strategy is to use a replication approach to track the FTSE All Share Index. This means that the fund will seek to invest in all of the companies that make up the FTSE 350 ex Investment Trusts Index and a representative sample of the remaining constituents of the FTSE All Share Index.
- ▶ The fund's investment composition may not entirely match the index in order to manage the fund's transaction costs, to maintain the fund's characteristics during different market environments and differing levels of asset availability or where there are investment restrictions due to regulations or the ACD's cluster munitions and controversial weapons policy.
- ▶ The fund may invest in financial derivative instruments for efficient portfolio management with a level of risk that is consistent with the overall risk profile of the fund. In particular, exchange traded futures maybe used, with the aim of generating returns that are consistent with the index in respect of dividends and cash flowing into the fund.
- ▶ The fund may hold cash and collective investment schemes, including collective investment schemes managed or operated by the ACD or an associate of the ACD, to manage day-to-day cash flow requirements.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of at least 5 years.

Risk and reward profile

Lower risk ← Higher risk
Typically lower rewards ← Typically higher rewards

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More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

Why is this fund in category 5?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.

Charges for this fund

The charges you pay are used to pay the running costs of the fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.06%
Charges taken from the fund under certain specific conditions	
Performance fee	None

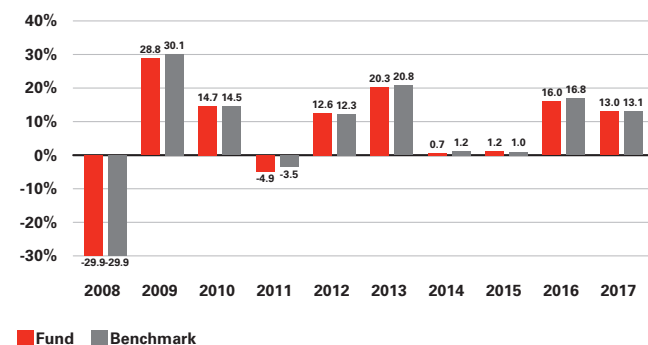
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

The ongoing charges figure is based on last year's expenses for the year ending 15/11/2017. Charges may vary from year to year.

The ongoing charges figure above does not include portfolio transaction costs (the cost of buying and selling the underlying assets in the Fund). Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

Past performance



Warning: the performance returns before the change to charges on 16/11/2015 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 26/03/1990.

The investment benchmark for the fund is the FTSE All Share Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

Practical information

Depository

State Street Trustees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting www.assetmanagement.hsbc.com. The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at www.assetmanagement.hsbc.com (please select "About Us" then "Governance") or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

Tax

UK tax legislation may have an impact on your personal position.

Authorised Corporate Director

HSBC Global Asset Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Publication date

This key investor information is accurate as at 19 February 2018.

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Legal & General International Index Trust (the "Fund") Class I Accumulation ISIN: GB00B2Q6HW61

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited.

OBJECTIVE AND INVESTMENT POLICY

Objective

The objective of this Fund is to provide growth by tracking the performance of the FTSE World (ex UK) Index.

Investment policy:

- The Fund will invest almost entirely in company shares. The Fund's investments will closely match those that make up the Index. The Index consists of a broad spread of company shares from around the world (excluding UK companies).
- The Fund may use derivatives (contracts which have a value linked to the price of another asset) to:
 - reduce risk or cost; or
 - generate additional capital or income with no, or an acceptably low, level of risk.
- The Fund may also invest in cash or cash-like investments and other funds.

Other information:

- If you hold accumulation units, income from investments held by the Fund (dividends) will be reinvested into the value of your units.
- You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 3.00pm. This is the time we calculate unit prices for this Fund. If you contact us after 3.00pm, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds).
- This Fund is designed for investors looking for growth from an investment in shares from companies in global stock markets excluding the UK.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.

RISK AND REWARD PROFILE

Lower risk ← Higher risk
Potentially lower rewards ← Potentially higher rewards

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- This risk and reward indicator is based on historical data which may not be a reliable indication of the Fund's risk and reward category in the future.
- The category number highlighted above reflects the rate at which the Fund's unit price has moved up and down in the past. If the Fund has less than 5 years' track record, the number also reflects the rate at which the index the Fund tracks has moved up and down in the past. Higher numbers mean the potential reward could be greater, but this comes with increased risk of losing money.
- The Fund is in category 5 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- The Fund's category is not guaranteed to remain the same and may change over time.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.
- Further information on the risks of investing in this fund is contained in the Prospectus available at www.legalandgeneral.com/reports.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The Fund may have underlying investments that are valued in currencies that are different from sterling (British Pounds). Any such investments will be impacted by exchange rate fluctuations and this may affect the value of your investment and any income from it. Currency hedging techniques may be applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.

CHARGES FOR THIS FUND

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

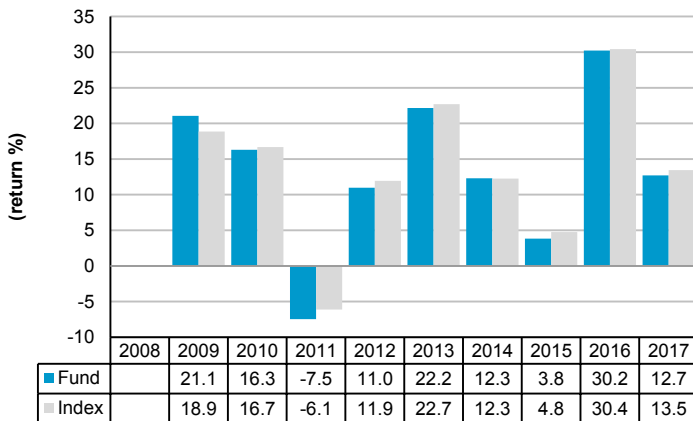
One-off charges taken before or after you invest	
Entry charge	0.00%*
Exit charge	0.00%*
This is the maximum that might be taken out of your money before it is invested.	
*The Fund also incurs a unit price spread. See opposite.	
Charges taken from the fund over a year	
Ongoing charges	0.13%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges for this Fund.
- The ongoing charges figure is based on the latest available expenses at December 2017. This figure may change in the future.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken from the income of the Fund.

Other costs:

- **Unit price spread:** on any day, the prices for buying or selling units in this Fund are the same. However, there are maximum and minimum prices we can charge for units, reflecting the difference between the buying and selling prices of the assets in the Fund and costs associated with buying and selling the assets. From day to day we will set the unit price between the maximum and minimum depending on whether money is coming into or leaving the Fund. The difference between the maximum and minimum price, which is the most the price can change, can vary but as an example, the maximum price for units in this Fund was 0.19% higher than the minimum price at 31 December 2017.
- For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.

PAST PERFORMANCE



- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested. The figures do not take account of any bid-offer spread or dilution levy or any transaction costs.
- The performance has been calculated in sterling (British pounds).
- The Fund will not replicate the performance of its benchmark index perfectly. This is because the Fund will incur drags on performance such as expenses, tax and transactions costs, which the benchmark index is not subject to.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2008.
- This unit class launched in 2008.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Global Services Limited.
- You can obtain further information about the Fund including copies of its prospectus, application forms and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We provide documents free of charge and in English.
- A Guide to Investing with Us at www.legalandgeneral.com/guide gives further information about investing generally, including pricing.
- Investors can get other practical information, including the latest buying and selling prices, spreads and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 8.30am and 6.00pm. Call charges will vary.
- UK tax legislation may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- You can find details of our Remuneration Policy at www.lgim.com/remuneration. You can also request a paper copy free of charge. The Policy includes details of our Remuneration Committee and how remuneration and benefits are calculated.
- The benchmark utilised by the Fund is provided by a benchmark administrator which is currently availing of the transitional arrangements afforded under Regulation (EU) 2016/1011 and accordingly does not currently appear on the register of administrators and benchmarks maintained by ESMA.

Key Investor Information

Pacific Multi-Asset Accumulator – Plus Fund | Class USD A Hedged Shares

ISIN: IE00BD6DGD82

A sub-fund of Pacific Capital UCITS Funds plc

The Investment Manager of the Fund is Pacific Capital Partners Limited

Investment Objective and Investment Policy

Investment Objective: The Fund's investment objective is to provide capital growth over the long term whilst attempting to limit the risk of capital loss.

Investment Policy: The Fund invests principally in regulated underlying funds, including open-ended exchange traded funds and index tracker funds.

The Fund may also invest directly in certain securities, including fixed income instruments, equities, money market instruments, certificates and closed-ended funds where the Investment Manager believes such direct investment to be more efficient.

The Investment Manager may also seek to pursue a factor based investment strategy to isolate and take exposure to particular factors (value, momentum, carry or size) which drive risk and return within a given asset class or market.

The Fund is a multi-asset fund and may obtain exposure to a broad range of asset classes through its investment in underlying funds, direct securities and derivatives, including equity markets, fixed income, money markets, indices and currencies. Exposure to equity markets will range up to 100% of Net Asset Value.

The Fund may use exchange traded and OTC derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the Fund's risk profile. The Fund may also make extensive use of derivatives including more complex instruments or strategies to achieve the investment objective and these may result in leverage. In such situations performance may rise or fall more than it would have done otherwise, reflecting such additional exposure.

Income from the Fund's investments will be reinvested in the Fund.

Investors are able to buy and sell shares in the Fund on any day (except Saturday or Sunday) on which banks are open in Ireland and the UK.

Risk and Reward Profile

Lower risk

Higher risk

Typically lower rewards

Typically higher rewards

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Why is the Fund in this category? The lowest category does not mean 'risk free'. The Fund's risk category shown is based on historical data and is not guaranteed. Furthermore, it may not be a reliable indication of the future risk profile of the Fund.

The Fund is categorised as a 5 because it is invested in financial markets and uses techniques and instruments which are subject to some level of variation which may result in gains and losses.

Additional risks that may have a significant effect on Fund performance includes:

- Fund of Fund Risk – Identifying appropriate underlying funds for investment by the Fund may be difficult and involves a high degree of uncertainty.
- Credit Risk – The Fund may be exposed to credit risks with regard to counterparties with whom it trades as well as risks relating to settlement default. Such risks could result in substantial losses.
- Derivative Risk – Use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in securities or more traditional investments.
- Currency Risk – Movements in currency exchange rates can adversely affect the return of the Fund. Currency hedging may be used to minimise the effect of this but may not always be successful.
- Liquidity Risk – Certain investments and types of investments are subject to restrictions on resale, may trade in the over-the-counter market or in limited volume, or may not have an active trading market and as a result may be subject to wide fluctuations in market value.

The value of the Fund's investments and the shares in the Fund may rise as well as fall and an investor may not get back the amount s/he invests. Any investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Investors in non-hedged share classes are subject to currency fluctuations more so than investors in hedged share classes. The costs associated with hedged share class transactions (including transaction costs relating to the instruments and contracts used to implement the hedge) will be attributed to the specific class and will be reflected in the Net Asset Value of that class.

A full list of risks applicable to this Fund can be found in the Prospectus and Supplement. See under "Practical Information" for how to obtain a copy.



Charges for this Share Class

The charges you pay are used to pay the operating costs of the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge: 5.00%

Exit charge: 0.00%

Charges taken from the Fund over a year

Ongoing charge: 1.50%

Charges taken from the Fund under certain specific conditions

Performance fee: None

The **entry** and **exit charges** shown are maximum figures that we might take out of your money before it is invested and before we pay out sales proceeds of your investment. In some cases you might pay less and you should speak to your financial adviser about this.

The **ongoing charges figure** is an estimate based on the projected expenses and may vary from year to year. It excludes transaction costs and performance fees, if any.

The ongoing charges include charges from underlying funds in which the Fund invests.

The annual report for each financial year will include detail on the charges made.

For more information about charges, please see section “Fees and Expenses” of the Prospectus and Supplement.

Past Performance: Class USD A Hedged Shares – Pacific Multi-Asset Accumulator – Plus Fund

There is insufficient data for the Share Class to provide a useful indication of past performance.

Past performance is not a guide to future performance.

The Fund launched on 19 January 2017.

The Share/unit class launched on 27 November 2017.

Practical Information

- The Class USD A Hedged Shares has been chosen as the representative share class for the Fund's A Share Classes (each available in USD Hedged, GBP, EUR Hedged, CHF Hedged, AUD Hedged, JPY Hedged, SGD Hedged currencies). Further information in respect of these other classes is set out in the Fund's Supplement.
- The Fund's Depositary is State Street Custodial Services (Ireland) Limited.
- Pacific Capital UCITS Funds plc, is an investment company with variable capital incorporated in Ireland with registered number 553111 and established as an umbrella fund with segregated liability between sub-funds.
- Pacific Capital UCITS Funds plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- Further information about the Fund and the different classes of shares (including a copy of the current Prospectus and most recent Report and Financial Statements) are available at the Fund's registered office. The Net Asset Value per share for the Fund is available at <http://www.pacificam.co.uk>
- Investors may switch shares in the Fund for shares in other sub-funds of Pacific Capital UCITS Funds plc provided that they satisfy the criteria applicable to investments in the other sub-fund(s). Further information on switching is contained in the Prospectus.
- The Fund is subject to Irish taxation legislation which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.
- Details of the Remuneration Policy Statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits are available at <http://www.pacificam.co.uk> and a paper copy will be made available free of charge on request to Pacific Capital UCITS Funds plc.

Pacific Capital UCITS Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland.

Pacific Capital Partners Limited is authorised and regulated by the UK Financial Conduct Authority.

This key investor information is accurate as at 16 February 2018.

Key Investor Information



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Vanguard Emerging Markets Stock Index Fund (the "Fund")

A sub-fund of Vanguard Investment Series Plc

"Pound Sterling" Accumulation Shares

ISIN: IE00B50MZ724

Manager: Vanguard Group (Ireland) Limited ("VGIL")

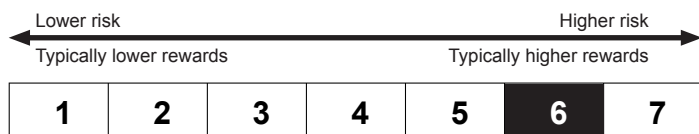
Objectives and investment policy

- The Fund seeks to track the performance of the MSCI Emerging Markets Index (the "Index").
- The Index is comprised of large and mid-sized company stocks in emerging markets.
- The Fund attempts to:
 1. Track the performance of the Index by investing in a portfolio of securities that, insofar as possible and practicable, consists of a representative sample of the components of the Index.
 2. Remain fully invested except in extraordinary market, political or similar conditions.
- The Fund 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.
- The currency of the share class is GBP.
- The Fund invests in securities which are denominated in currencies other than the share class currency. Movements in currency exchange rates can affect the return of investments.

- The Fund may engage in short term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- The Fund may not be appropriate for short-term investment.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- Portfolio transaction costs will have an impact on performance.
- Shares in the Fund can be bought or sold on a daily basis (save on certain bank holidays or public holidays and subject to certain restrictions described in Appendix 1 of the prospectus) by submitting an application in writing. A full list of the days on which shares in the Fund cannot be sold is available on <https://global.vanguard.com/content/documents/calendar.pdf>

For further information about the objectives and investment policy of the Fund, as well as the limited relationship with the Index provider, please see Appendix 1 and Appendix 6 of the Vanguard Investment Series plc prospectus (the "prospectus") on our website at <https://global.vanguard.com>

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean "risk free".
- The Fund is rated 6 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
 - Movements in currency exchange rates can adversely affect the return of your investment.
 - Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity risk', restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments to the Fund.

The risk and reward indicator does not take account of the following risks of investing in the Fund:

- Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
- Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.
- Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.

For further information on risks please see the "Risk Factors" section of the prospectus on our website at <https://global.vanguard.com>

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the Fund over a year	
Ongoing charges	0.27%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

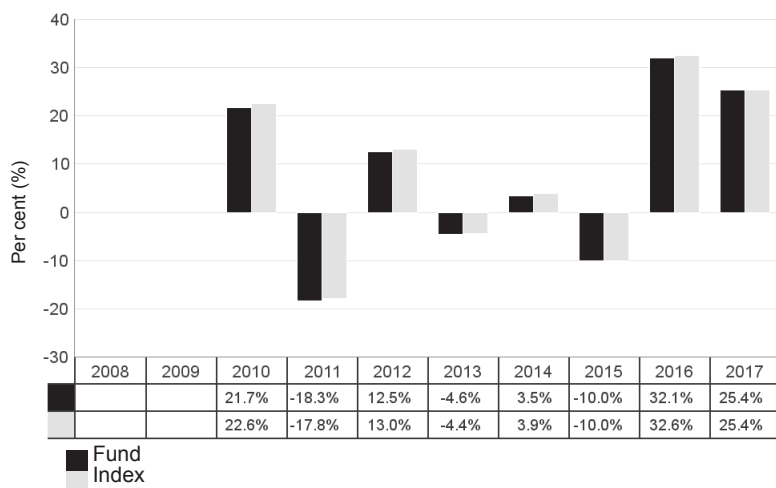
The entry and exit charges shown are maximum figures and in some cases you might pay less.

Investors can find out the actual entry and exit charges from their financial adviser.

The ongoing charges figure is based on expenses for the year ended 31 December 2017. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges, please see the sections entitled "Buying Shares", "Redeeming Shares", "Fees and Expenses", Appendix 1, and the "Swing Pricing" section in Appendix 2 of the prospectus on our website at <https://global.vanguard.com>

Past performance



• Past performance:

1. Is not a reliable indication of future performance.
 2. Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
 3. Has been calculated in GBP.
- Shares in the Fund were first issued in 2006. This share class was launched in 2009.

Practical information

- **Depository:** The Vanguard Investment Series plc ("VIS") depository is Brown Brothers Harriman Trustee Services (Ireland) Limited.
- **Documents, prices of shares and further information:** You can obtain copies of the prospectus and the latest annual and semi-annual report and accounts for VIS, along with the latest published prices of shares and other information on the Fund, free of charge from Vanguard Investment Series plc c/o Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, D02 W329, Ireland or from our website at <https://global.vanguard.com> These documents are available in English only.
- **Sub-funds:** VIS is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the fund are maintained separately under Irish law from holdings of other sub-funds of VIS and your investment in the Fund will not be affected by any claims against any other sub-fund of VIS.
- **Shares:** You may exchange your shares in the Fund for shares in any other sub-funds of VIS. An entry charge may apply. Details of switching are provided in the prospectus.
- **Tax:** Irish tax legislation may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- **Liability:** VGIL may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for this Fund.
- **Index provider:** The Fund is not sponsored, endorsed or promoted by MSCI and MSCI bears no liability with respect to the Fund or the Benchmark. For more information, see the prospectus.
- **Remuneration policy:** Details of VGIL's Remuneration Policy are available at <https://www.vanguard.co.uk/uk/portal/investment-information.jsp>, including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from VGIL at 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland (the "Central Bank"). VGIL is authorised in Ireland and regulated by the Central Bank.

This key investor information is accurate as at 21/09/2018.

Key Investor Information



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Vanguard FTSE Developed World ex-U.K. Equity Index Fund (the "Fund")

A sub-fund of Vanguard® Investments Funds ICVC

A GBP Accumulation Shares
ISIN: GB00B59G4Q73

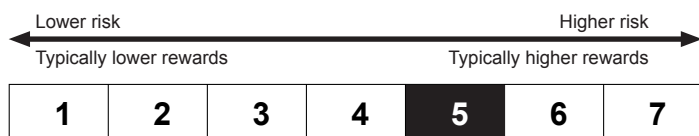
Authorised Corporate Director: Vanguard Investments UK, Limited ("VIUK")

Objectives and investment policy

- The Fund seeks to track the performance of the FTSE Developed ex-UK Index (the "Index").
- The Index is comprised of large and mid-sized company stocks in developed markets, excluding the UK.
- 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 and hold small amounts of cash except in extraordinary market, political or similar conditions where the Fund may temporarily depart from this investment policy.
- The Fund 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.
- The currency of the share class is GBP.
- The Fund invests in securities which are denominated in currencies other than the share class currency. Movements in currency exchange rates can affect the return of investments.
- The Fund may engage in short term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- The Fund may not be appropriate for short-term investment.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- Portfolio transaction costs will have an impact on performance.
- Shares in the Fund can be bought or sold on a daily basis (save on certain bank holidays or public holidays and subject to certain restrictions described in Appendix 1 of the prospectus) by submitting an application in writing or by telephone. A full list of the days on which shares in the Fund cannot be sold is available on <https://global.vanguard.com/content/documents/calendar.pdf>

For further information about the objectives and investment policy of the Fund, and Vanguard's limited relationship with the Index provider, please see Appendix 1 and the "Disclaimers" section of the Vanguard Investments Funds ICVC prospectus (the "prospectus") on our website at <https://global.vanguard.com>

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean "risk free".
- The Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
 - Movements in currency exchange rates can adversely affect the return of your investment.

The risk and reward indicator does not take account of the following risks of investing in the Fund:

- Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
- Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.
- Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.

For further information on risks please see the "Risk Factors" section of the prospectus on our website at <https://global.vanguard.com>

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

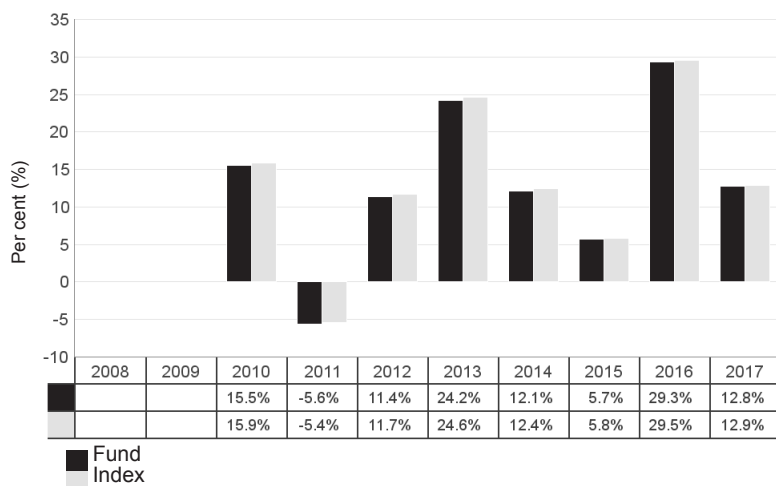
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.15%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their financial adviser.

The ongoing charges figure is based on expenses for the year ended 31 December 2017. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges please see the sections entitled "Buying Shares", "Redeeming Shares", "Charges and Expenses", "Dilution Adjustment" and Appendix 1 of the prospectus on our website at <https://global.vanguard.com>

Past performance



• Past performance:

1. **Is not a reliable indication of future performance.**
 2. Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
 3. Has been calculated in GBP.
- Shares in the Fund were first issued in 2009. This share class was launched in 2009.

Practical information

- **Depository:** The Vanguard Investments Funds ICVC ("VIF") depository is State Street Trustees Limited.
- **Documents, prices of shares and further information:** You can obtain copies of the prospectus and the latest annual and semi-annual report and accounts for VIF, along with the latest published prices of shares and other information on the Fund, free of charge from Vanguard Investments UK, Limited, P.O. Box 10315, Chelmsford CM99 2AT (tel. 0800 408 2065) or from our website at <https://global.vanguard.com>. These documents are available in English only.
- **Sub-funds:** VIF is an umbrella fund with segregated liability between sub-funds. This means that the assets of the Fund are maintained separately under law from the assets of the other sub-funds of VIF, and each sub-fund is insulated from any liabilities or claims associated with the other sub-funds.
- **Shares:** The Fund is part of VIF and has both accumulation and income shares. You may switch some or all of your shares of one type, to shares of another type within the same Fund, or between other funds of VIF. An entry charge may apply. Details of switching are provided in the prospectus.
- **Tax:** UK tax legislation may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- **Liability:** VIUK may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for this Fund.
- **Remuneration policy:** Details of the Vanguard European Remuneration Policy are available at <https://www.vanguard.co.uk/uk/portal/investment-information.jsp> including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits, including the composition of Vanguard's European Remuneration Committee. A paper copy of these details may be obtained, free of charge, on request from the Head of Human Resources, Europe; Vanguard Asset Services, Limited; 4th Floor; The Walbrook Building; 25 Walbrook; London EC4N 8AF.