



Fact sheet | 30 September 2014

Vanguard FTSE 100 UCITS ETF

An exchange-traded fund

Key ETF facts						
	SEDOL	Exchange ticker	Reuters	Bloomberg	Bloomberg iNav	Valoren
London Stock Exchange GBP	B7HJBM7	VUKE	VUKE.L	VUKE LN	IVUKEGBP	—
Benchmark FTSE 100 Index	Index ticker UKXNUK		Inception date 22 May 2012		Tax status UK reporting	
Domicile Ireland	Investment structure UCITS		Legal entity Vanguard Funds plc		Dividends Distributed	
Base currency GBP	ISIN IE00B810Q511		Investment method Physical		Dividend schedule Quarterly	
Investment manager The Vanguard Group, Inc. Europe Equity Index Team	Total assets GBP (million) 1,367		Countries registered Denmark, Finland, France, Germany, Luxembourg, Netherlands, Norway, Sweden, and United Kingdom			

Investment approach

- This fund seeks to track the performance of the index, a widely recognised UK benchmark of the 100 most highly capitalised blue chip companies, representing approximately 83% of the UK market.
- The fund employs a “passive management” or indexing investment approach, through physical acquisition of securities, designed to track the performance of the index, a free-float-adjusted market-capitalisation-weighted index.
- In tracking the performance of the index, the fund attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

About the benchmark

- The index is a capitalisation-weighted index of 100 UK companies.
- The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of the index that represents the major industries.

Performance summary

GBP—Vanguard FTSE 100 UCITS ETF

	Fund	Benchmark
September 2012 – 2013	16.62%	16.71%
September 2013 – 2014	6.04%	6.11%

Management charge

AMC/TER*	0.09%
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Performance

GBP—Vanguard FTSE 100 UCITS ETF

Benchmark—FTSE 100 Index

	Net of expenses	Gross of expenses	Benchmark
1 month	-2.77%	-2.76%	-2.78%
3 months	-0.91	-0.89	-0.90
Year to date	0.91	0.99	0.97
1 year	6.04	6.15	6.11
Since inception	12.95	13.06	13.03

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. The value of investments may fall or rise as a result of changes in exchange rates. 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.

*As we (the fund manager) pay all running costs out of our Annual Management Charge (AMC), we expect our Total Expense Ratio (TER) to be the same as our AMC. ETFs are purchased and sold through a stockbroker or execution platform and not directly with the issuer. An investor will incur trading costs in addition to the issuer's stated TER.

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Characteristics

	Fund	Benchmark
Number of stocks	101	101
Median market cap	44.8B	44.8B
Price/earnings ratio	16.3x	16.3x
Price/book ratio	1.9x	1.9x
Return on equity	20.9%	20.9%
Earnings growth rate	9.8%	9.8%
Non-US holdings	100.0%	—
Cash investments	0.0%	—
Turnover rate	13%	—
Equity yield (dividend)	3.5%	3.5%

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 30 September 2014.

Top 10 holdings

	Fund
HSBC Holdings plc	7.1%
Royal Dutch Shell plc Class A	5.5
BP plc	5.0
GlaxoSmithKline plc	4.1
British American Tobacco plc	3.8
Royal Dutch Shell plc Class B	3.5
AstraZeneca plc	3.3
Vodafone Group plc	3.2
Diageo plc	2.7
Lloyds Banking Group plc	2.5
Total	40.7%

Weighted exposure

	Fund	Benchmark
Basic Materials	8.7%	8.7%
Consumer Goods	15.6	15.6
Consumer Services	9.2	9.1
Financials	22.1	22.1
Health Care	9.8	9.9
Industrials	7.2	7.2
Oil & Gas	16.9	16.9
Technology	1.0	1.0
Telecommunications	5.1	5.1
Utilities	4.4	4.4
Total	100.0%	100.0%

Glossary for ETF attributes

The ETF attributes section on the first page contains a number of metrics that professional investors use to value individual stocks against a market or index average. These metrics can also be used to value and compare funds to the market by taking the average of all the stocks held in the fund and comparing them to those of the fund's benchmark index. We've provided a definition of the terms used for your convenience.

Earnings growth rate is a measure of growth in a company's net income (what remains after subtracting all the costs from a company's revenues) over a specific period (often one year). Earnings growth can apply to previous periods or estimated data for future periods.

Equity yield (dividend) is the dividend income earned by stocks, expressed as a percentage of the aggregate market value (or of net asset value, for a fund). Quoted historic yield is determined by dividing the gross distributions declared over the last 12 months by the average of the bid and ask unit prices, as at the date shown. The dividend yield stated on the factsheet applies to the underlying holdings of the ETF, and not the ETF itself.

Market capitalisation is the aggregate value of a company or stock and is calculated by multiplying the number of shares which are available to retail investors by the current price per share.

Median market cap (capitalisation) looks at all companies in a mutual fund portfolio and calculates the mid point market capitalisation. Market capitalisation represents the aggregate value of a company's stock.

Mid market share price is the price of a share between its offer and bid price.

Price book ratio compares a stock's market value to its book value (the accounting value of a stock). It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Price earnings ratio (P/E ratio) of a stock is the price paid for a share divided by the annual profit earned by the firm per share. A stock with a price of £10 a share, and earnings last year of £1 a share, would have a P/E ratio of 10.

Return on equity is a measure of a company's profitability that reveals how much profit a company generates with the money shareholders have invested.

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