

Low Rebalance changes Nov 23

Current List of Funds		New List of Funds	
Cash	22.5%	Cash	22.5%
BNY Mellon Global Income	4%	BNY Mellon Global Income	3%
Brown Advisory Global Leaders	2%	Brown Advisory Global Leaders	2%
Fidelity European	2%	Fidelity European	2%
Fidelity Short Dated Corporate Bond	4%	Fidelity Short Dated Corporate Bond	4%
Fundsmith Equity Index	3%	Fundsmith Equity Index	3%
HSBC American Index	4%	HSBC American Index	4%
Invesco Asian	2%	Invesco Asian	2%
Invesco Tactical Bond	5%	Invesco Tactical Bond	6%
iShares Core UK Gilts ETF	2%	iShares Core UK Gilts ETF	3%
iShares Pacific ex Japan Equity Index	2%	iShares Pacific ex Japan Equity Index	0%
iShares UK Gilts 0-5 yrs UCITS ETF	3%	iShares UK Gilts 0-5 yrs UCITS ETF	3%
JPM Global Macro Opportunities	4%	JPM Global Macro Opportunities	4%
Liontrust Special Situations	3%	Liontrust Special Situations	0%
Ninety One Diversified Income	6%	Ninety One Diversified Income	6%
Royal London Short Duration Credit	6%	Royal London Short Duration Credit	6%
Royal London Short Duration Global High Yield Bond	2%	Royal London Short Duration Global High Yield Bond	2%
Royal London Short Duration Global Index Linked Bond	4%	Royal London Short Duration Global Index Linked Bond	4%
Royal London Sustainable Leaders Trust	2%	Royal London Sustainable Leaders Trust	2%
Schroder Global Recovery	2%	Schroder Global Recovery	2%
Schroder Strategic Bond	3%	Schroder Strategic Bond	4%
Vanguard Global Bond Index	6%	Vanguard Global Bond Index	6%
Vanguard US Government Bond Index	2%	Vanguard US Government Bond Index	2%
VT Gravis UK Infrastructure Income	2%	VT Gravis UK Infrastructure Income	2%
VT RM Alternative Income	2.5%	VT RM Alternative Income	2.5%
		Vanguard Euro Government Bond Index	3%

Please note if you hold funds on any platform other than 7IM there may be slight fund changes

Medium Low Rebalance changes Nov 23

Current List of Funds		New List of Funds	
Cash	13%	Cash	13%
Artemis UK Select	2%	Artemis UK Select	0%
Barings Global Resources	2%	Barings Global Resources	2%
BNY Mellon Global Income	4%	BNY Mellon Global Income	4%
Brown Advisory Global Leaders	2%	Brown Advisory Global Leaders	2%
Dimensional International Value	2%	Dimensional International Value	2%
Fidelity European	2%	Fidelity European	2%
Fidelity Short Dated Corporate Bond	4%	Fidelity Short Dated Corporate Bond	4%
Fundsmith Equity	3%	Fundsmith Equity	3%
HSBC American Index	5%	HSBC American Index	5%
Invesco Asian	2%	Invesco Asian	2%
Invesco Tactical Bond	4%	Invesco Tactical Bond	5%
iShares Core UK Gilts ETF	2%	iShares Core UK Gilts ETF	3%
iShares Pacific ex Japan Equity Index	3%	iShares Pacific ex Japan Equity Index	2%
iShares UK Gilts 0-5 yrs UCITS ETF	3%	iShares UK Gilts 0-5 yrs UCITS ETF	3%
JPM Global Macro Opportunities	3%	JPM Global Macro Opportunities	3%
Liontrust Special Situations	3%	Liontrust Special Situations	0%
Ninety One Diversified Income	5%	Ninety One Diversified Income	5%
Royal London Short Duration Credit	5%	Royal London Short Duration Credit	5%
Royal London Short Duration Global High Yield Bond	2%	Royal London Short Duration Global High Yield Bond	2%
Royal London Short Duration Global Index Linked Bond	4%	Royal London Short Duration Global Index Linked Bond	4%
Royal London Sustainable Leaders Trust	2%	Royal London Sustainable Leaders Trust	2%
Sanlam Global Artificial Intelligence	2%	Sanlam Global Artificial Intelligence	2%
Schroder Global Recovery	3%	Schroder Global Recovery	3%
Schroder Strategic Bond	3%	Schroder Strategic Bond	4%
Vanguard FTSE UK Equity Income Index	3%	Vanguard FTSE UK Equity Income Index	3%
Vanguard Global Bond Index	5%	Vanguard Global Bond Index	5%
Vanguard US Government Bond Index	2%	Vanguard US Government Bond Index	2%
VT Gravis UK Infrastructure Income	2%	VT Gravis UK Infrastructure Income	2%
VT RM Alternative Income	3%	VT RM Alternative Income	3%
		Vanguard Euro Government Bond Index	3%

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Medium Rebalance changes Nov 23

Current List of Funds		New List of Funds	
Cash	5%	Cash	5%
Artemis UK Select	3%	Artemis UK Select	3%
Barings Global Resources	2%	Barings Global Resources	2%
BNY Mellon Global Income	4%	BNY Mellon Global Income	4%
Brown Advisory Global Leaders	4%	Brown Advisory Global Leaders	4%
Dimensional International Value	3%	Dimensional International Value	3%
Fidelity European	3%	Fidelity European	3%
Fidelity Short Dated Corporate Bond	2%	Fidelity Short Dated Corporate Bond	3%
First Trust Innovative Transaction & Process UCITS ETF	2%	First Trust Innovative Transaction & Process UCITS ETF	0%
Fundsmith Equity	3%	Fundsmith Equity	3%
HSBC American Index	5%	HSBC American Index	5%
IFSL Marlborough European Special Situations	2%	IFSL Marlborough European Special Situations	0%
Invesco Asian	2%	Invesco Asian	2%
Invesco Tactical Bond	3%	Invesco Tactical Bond	5%
iShares Core UK Gilts ETF	2%	iShares Core UK Gilts ETF	4%
iShares Pacific ex Japan Equity Index	2%	iShares Pacific ex Japan Equity Index	2%
iShares UK Gilts 0-5 yrs UCITS ETF	3%	iShares UK Gilts 0-5 yrs UCITS ETF	3%
JPM Global Macro Opportunities	2%	JPM Global Macro Opportunities	2%
L&G Battery Value Chain UCITS ETF	2%	L&G Battery Value Chain UCITS ETF	0%
L&G Global Infrastructure Index	2%	L&G Global Infrastructure Index	2%
Liontrust Special Situations	4%	Liontrust Special Situations	0%
M&G Japan	2%	M&G Japan	2%
Ninety One Diversified Income	2%	Ninety One Diversified Income	2%
Ninety One UK Equity Income	2%	Ninety One UK Equity Income	2%
Premier Miton UK Value Opportunities	2%	Premier Miton UK Value Opportunities	2%
Royal London Short Duration Credit	3%	Royal London Short Duration Credit	3%
Royal London Short Duration Global High Yield Bond	2%	Royal London Short Duration Global High Yield Bond	2%
Royal London Short Duration Global Index Linked Bond	3%	Royal London Short Duration Global Index Linked Bond	3%
Royal London Sustainable Leaders Trust	2%	Royal London Sustainable Leaders Trust	2%
Sanlam Global Artificial Intelligence	3%	Sanlam Global Artificial Intelligence	3%
Schroder Global Recovery	3%	Schroder Global Recovery	3%
Schroder Strategic Bond	3%	Schroder Strategic Bond	4%
Vanguard FTSE UK Equity Income Index	3%	Vanguard FTSE UK Equity Income Index	3%
Vanguard Global Bond Index	4%	Vanguard Global Bond Index	5%
Vanguard US Government Bond Index	2%	Vanguard US Government Bond Index	2%
VT Gravis UK Infrastructure Income	2%	VT Gravis UK Infrastructure Income	2%
VT RM Alternative Income	2%	VT RM Alternative Income	2%
		Vanguard Euro Government Bond Index	3%

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Medium High Rebalance changes Nov 23

Current List of Funds		New List of Funds	
Cash	3%	Cash	3%
Artemis UK Select	3%	Artemis UK Select	3%
Barings Global Resources	3%	Barings Global Resources	3%
BNY Mellon Global Income	5%	BNY Mellon Global Income	5%
BNY Mellon US Equity Income	2%	BNY Mellon US Equity Income	0%
Brown Advisory Global Leaders	4%	Brown Advisory Global Leaders	4%
Dimensional International Value	4%	Dimensional International Value	4%
Fidelity European	3%	Fidelity European	3%
Fidelity Short Dated Corporate Bond	2%	Fidelity Short Dated Corporate Bond	3%
First Trust Innovative Transaction & Process UCITS ETF	2%	First Trust Innovative Transaction & Process UCITS ETF	0%
Fundsmith Equity	3%	Fundsmith Equity	3%
HSBC American Index	6%	HSBC American Index	6%
IFSL Marlborough European Special Situations	2%	IFSL Marlborough European Special Situations	0%
Invesco Asian	3%	Invesco Asian	3%
Invesco Tactical Bond	3%	Invesco Tactical Bond	5%
iShares Core UK Gilts ETF	2%	iShares Core UK Gilts ETF	4%
iShares Pacific ex Japan Equity Index	2%	iShares Pacific ex Japan Equity Index	2%
iShares UK Gilts 0-5 yrs UCITS ETF	3%	iShares UK Gilts 0-5 yrs UCITS ETF	3%
L&G Battery Value Chain UCITS ETF	3%	L&G Battery Value Chain UCITS ETF	2%
L&G Global Infrastructure Index	3%	L&G Global Infrastructure Index	3%
Liontrust Special Situations	3%	Liontrust Special Situations	0%
M&G Japan	4%	M&G Japan	4%
Ninety-One UK Equity Income	2%	Ninety-One UK Equity Income	2%
Premier Miton UK Value Opportunities	2%	Premier Miton UK Value Opportunities	2%
Royal London Short Duration Global High Yield Bond	2%	Royal London Short Duration Global High Yield Bond	2%
Royal London Short Duration Global Index Linked Bond	2%	Royal London Short Duration Global Index Linked Bond	2%
Royal London Sustainable Leaders Trust	3%	Royal London Sustainable Leaders Trust	3%
Sanlam Global Artificial Intelligence	3%	Sanlam Global Artificial Intelligence	3%
Schroder Global Recovery	3%	Schroder Global Recovery	3%
Schroder Strategic Bond	3%	Schroder Strategic Bond	4%
Vanguard FTSE UK Equity Income Index	3%	Vanguard FTSE UK Equity Income Index	3%
Vanguard Global Bond Index	3%	Vanguard Global Bond Index	4%
Vanguard US Government Bond Index	2%	Vanguard US Government Bond Index	2%
VT Gravis UK Infrastructure Income	2%	VT Gravis UK Infrastructure Income	2%
VT RM Alternative Income	2%	VT RM Alternative Income	2%
		Vanguard Euro Government Bond Index	3%

Please note if you hold funds on any platforms other than 7IM there may be slight fund differences.

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.

Vanguard Euro Government Bond Index Fund (the "Fund")

A sub-fund of Vanguard Investment Series Plc

Investor "Euro" Accumulation Shares

ISIN: IE0007472115

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

Objectives and investment policy

- The Fund employs a passive management – or indexing – investment approach and seeks to track the performance of the Bloomberg Euro Government Float Adjusted Bond Index (the "Index").
- The Index includes investment grade euro-denominated euro zone government bonds as well as government-related bonds with maturities greater than one year. The euro zone is all countries in the European Union that have adopted the euro as their currency.
- 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 component securities of the Index.
 2. Remain fully invested except in extraordinary market, political or similar conditions where the Fund may temporarily depart from this investment policy to avoid losses.
- The Fund may use derivatives in order to reduce risk or cost and/or generate extra income or growth. A derivative is a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index.
- The base currency of the Fund is EUR.
- 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 list of the days on which shares in the Fund cannot be bought or sold is available on <https://global.vanguard.com/portal/site/loadPDF?country=global&docId=11630>

<https://global.vanguard.com>

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

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 4 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 bonds and fixed income-related securities is affected by influential factors such as interest rates, inflation, credit spreads and volatility which, in turn, are driven by other factors including political, economic news, company earnings and significant corporate events.
 - Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.
 - Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

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 which could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.
- Credit risk. The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- 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.
- Inflation risk. The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.

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.

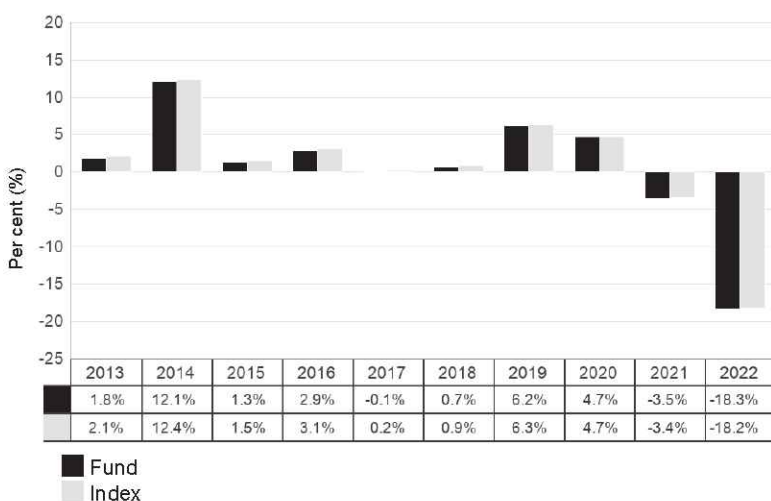
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.12%
Charges taken from 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 distributor and or adviser.

The ongoing charges figure is based on expenses for the year ended 31 December 2022. 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 EUR.
- Shares in the Fund were first issued in 2000. This share class was launched in 2001.

Practical information

- **Depository:** 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 Vanguard Investment Series plc ("VIS"), along with the latest published prices of shares and other practical information on the Fund 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. The documents are available in English and are free of charge.
- **Prices:** The last published prices of shares in the Fund are also available from the FT's website www.ft.com or <https://global.vanguard.com>
- **Tax:** VIS is subject to the tax laws of Ireland. Depending on your country of residence, this 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 VIS.
- **Sub-funds:** VIS is an umbrella fund with a number of sub-funds. This document describes a sub-fund of VIS. The prospectus and periodic reports are prepared for the entire company.
- 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 VF 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-fund of VIS. Details of switching are provided in the Prospectus.
- Information about other share classes offered by VIS can be found in the prospectus or from our website at <https://global.vanguard.com>.
- **Remuneration policy:** Details of VGIL's Remuneration Policy are available at <https://www.ie.vanguard/content/dam/intl/europe/documents/ch/en/ucits-v-remuneration-policy.pdf>, 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.