

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.

Emerging Markets Targeted Value Fund Share Class: GBP Distributing Shares (ISIN: IE00B1W6DQ92)

a sub fund of Dimensional Funds II plc.

Objectives & Investment Policy

The aim is to increase the value of your investment over the long term and to earn income within the Fund.

The Fund is managed on a discretionary basis and primarily invests in shares of smaller companies listed on the stock exchanges of emerging market countries as well as depositary receipts of these companies (financial certificates representing the shares of these companies and which are bought and sold globally). The Fund invests in the shares of smaller sized companies, using a value strategy meaning it invests in the shares of companies where, at the time of purchase, the Investment Manager believes that the share price is low compared to the accounting value of the company.

The composition of the Fund may be adjusted based on considerations such as the number of outstanding shares of public companies that are freely available to the investing public, the tendency of the price of a security/share to continue movement in a single direction, how readily available the shares are to buy and sell, and profitability.

The Fund may use financial contracts or instruments (derivatives) to manage risk, reduce costs or improve returns.

Income is normally distributed twice yearly.

You may sell your investment in the Fund on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 6 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund may invest up to 10% of its assets in other underlying funds. The Fund's performance, costs and risks will be affected by the underlying funds. There can be no assurance that an underlying fund will achieve its investment objective.

The Fund may invest in less economically or politically developed (known as emerging) markets which can involve greater risks than well developed economies. Amongst other issues, decreased liquidity, political unrest and economic downturn may be more likely and could affect the value of your investment. Investment in emerging markets can be more expensive and challenging to buy, sell and withdraw investments. Investments in emerging markets also have increased risk of settlement default.

The assets in which the Fund invests may be denominated in or have exposure to a currency other than the currency of the shares in the Fund or of the country in which you live. Additionally, the currency of the shares you hold may be

denominated in a currency different to the base currency of the Fund. The Fund does not actively manage movements in the value of currencies and currency fluctuations may affect the value of the Fund's assets.

The Fund's investments are subject to issuer-specific risks, market risks, economic or political risks that may cause the share prices to fluctuate over time. This can affect the value of your investment in the Fund.

The Fund may invest in smaller companies. This carries a higher risk as shares of small companies are often more difficult to sell than those of large companies, and as a result their share price can fluctuate more. In general, smaller companies are also more vulnerable than larger companies to adverse market conditions.

The Fund may seek to identify and invest in value shares, which are (in the Investment Manager's view) shares, the prices of which are low compared to the accounting values of the companies issuing them. Value shares may perform differently from the market as a whole and following a value oriented investment strategy may cause the Fund, at times, to underperform funds that use other investment strategies.

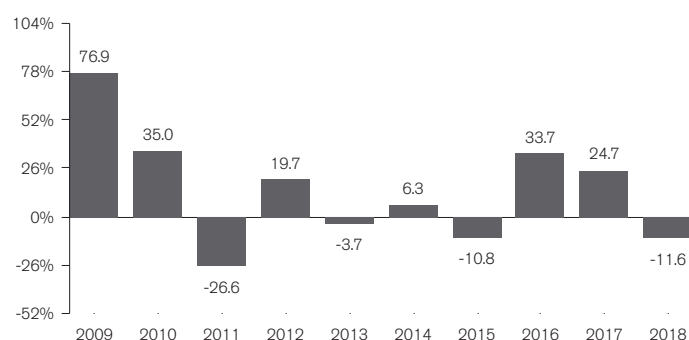
Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the Fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested. More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

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		<p>The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser or distributor.</p> <p>The ongoing charges figure shown here is an annualised estimate of the charges as there has been a reasonably significant difference to the last reported ongoing charges figure. The Fund's annual report for each financial year will include detail on the exact charges made. It excludes portfolio transaction costs and performance fees, if any.</p> <p>More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.</p> <p>No conversion fee will be charged by the Fund or the investment manager.</p>
Entry charge	None	
Exit charge	None	
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		
Charges taken from the Fund over a year		
Ongoing charges	0.91%	
Charges taken from the Fund under certain specific conditions		
Performance fee	None	

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2007 and the share class was launched in 2008.

Past performance has been calculated in GBP.

Practical Information

The depositary is State Street Custodial Services (Ireland) Limited.

Copies of the prospectus (which includes additional information relating to your investment), the latest annual reports and subsequent half-yearly reports (all in English), as well as other information (including the latest share prices) are available free of charge at www.dimensional.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.dimensional.com. A hard copy version will be made available free of charge upon request.

More share classes may be available for this Fund – please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction. You may apply for shares in this Fund to be converted into shares of another class within this Fund. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the Fund in Ireland may affect your personal tax position.

Dimensional Funds II 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 for the UCITS.

Key Investor Information



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Global Targeted Value Fund

Share Class: GBP Distributing Shares (ISIN: IE00B2PC0823)

a sub fund of Dimensional Funds Plc.

Objectives & Investment Policy

The aim is to increase the value of your investment over the long term and to earn income within the Fund.

The Fund is managed on a discretionary basis and primarily invests in shares of smaller companies from developed countries around the world. The Fund invests in shares of smaller sized companies, using a value strategy meaning it invests in the shares of companies where, at the time of purchase, the Investment Manager believes that the share price is low compared to the accounting value of the company.

The composition of the Fund may be adjusted based on considerations such as the number of outstanding shares of public companies that are freely available to the investing

public, the tendency of the price of a security/share to continue movement in a single direction, how readily available the shares are to buy and sell, and profitability.

No more than 20% of the Fund's net assets will be invested in countries that the Investment Manager considers to be emerging markets.

The Fund may use financial contracts or instruments (derivatives) to manage risk, reduce costs or improve returns.

Income is normally distributed twice yearly.

You may sell your investment in the Fund on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 5 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund may invest up to 5% of its assets in other underlying funds. The Fund's performance, costs and risks will be affected by the underlying funds. There can be no assurance that an underlying fund will achieve its investment objective.

The Fund's investments are subject to issuer-specific risks, market risks, economic or political risks that may cause the share prices to fluctuate over time. This can affect the value of your investment in the Fund.

The assets in which the Fund invests may be denominated in or have exposure to a currency other than the currency of the shares in the Fund or of the country in which you live. Additionally, the currency of the shares you hold may be

denominated in a currency different to the base currency of the Fund. The Fund does not actively manage movements in the value of currencies and currency fluctuations may affect the value of the Fund's assets.

The Fund may invest in smaller companies. This carries a higher risk as shares of small companies are often more difficult to sell than those of large companies, and as a result their share price can fluctuate more. In general, smaller companies are also more vulnerable than larger companies to adverse market conditions.

The Fund may seek to identify and invest in value shares, which are (in the Investment Manager's view) shares, the prices of which are low compared to the accounting values of the companies issuing them. Value shares may perform differently from the market as a whole and following a value oriented investment strategy may cause the Fund, at times, to underperform funds that use other investment strategies.

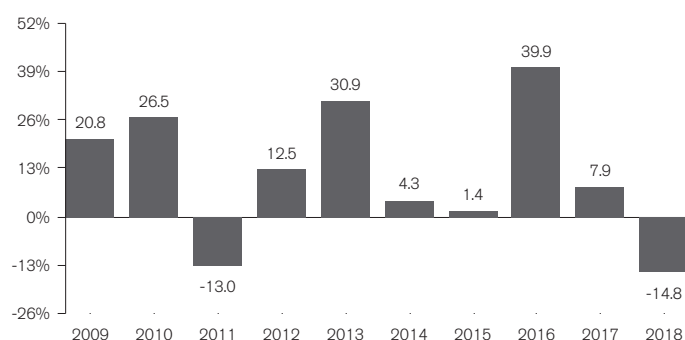
Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the Fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested. More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

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		The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser or distributor.
Entry charge	None	
Exit charge	None	The ongoing charges figure shown here is an annualised estimate of the charges as there has been a reasonably significant difference to the last reported ongoing charges figure. The Fund's annual report for each financial year will include detail on the exact charges made. It excludes portfolio transaction costs and performance fees, if any.
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		
Charges taken from the Fund over a year		More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.
Ongoing charges	0.55%	
Charges taken from the Fund under certain specific conditions		No conversion fee will be charged by the Fund or the investment manager.
Performance fee	None	

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2008 and the share class was launched in 2008.

Past performance has been calculated in GBP.

Practical Information

The depositary is State Street Custodial Services (Ireland) Limited.

Copies of the prospectus (which includes additional information relating to your investment), the latest annual reports and subsequent half-yearly reports (all in English), as well as other information (including the latest share prices) are available free of charge at www.dimensional.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.dimensional.com. A hard copy version will be made available free of charge upon request.

The prospectus and the periodic reports are prepared for Dimensional Funds Plc as a whole.

More share classes may be available for this Fund – please refer to the prospectus for further details. Please note that not

all share classes may be registered for distribution in your jurisdiction. You may apply for shares in this Fund to be converted into shares of the same class in another fund of Dimensional Funds Plc. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the Fund in Ireland may affect your personal tax position.

Dimensional 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 for the UCITS.

Dimensional Funds Plc has a number of different funds. The assets and liabilities of each fund are segregated by law and your investment in the Fund should not be available to pay the liabilities of any other fund.

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Sterling Inflation Linked Intermediate Duration Fixed Income Fund Share Class: GBP Distributing Shares (ISIN: IE00B3YST251)

a sub fund of Dimensional Funds Plc.

Objectives & Investment Policy

The aim is to provide the return of medium-term debt, which is protected from inflation in the United Kingdom.

The Fund is managed on a discretionary basis and invests in high quality debt such as bonds, commercial paper and bank debt. This debt is issued by governments, other public bodies and companies from developed countries and, at the time of purchase, this debt is generally rated at least P1, A-1 or F1 short term or AA- or Aa3 long term by the major rating agencies. Generally, the Fund will maintain an average duration* of its investments with a range between five and ten years.

* Duration is a measure of the sensitivity of a bond's value to changes in interest rates. Generally, the longer a bond's duration, the more sensitive the bond's value will be to changes in interest rates.

To seek protection from inflation in the United Kingdom, the Fund will purchase debt which has its principal and interest payments adjusted for inflation. The Fund may also purchase debt without this inflation protection and then enter into financial contracts or instruments (derivatives) which, when held in combination with this debt, is intended to approximate the performance of inflation linked assets. The Fund may purchase debt in currencies other than sterling and, where it does so, will use derivatives to manage the Fund's exposure to these currencies.

The Fund may use derivatives to manage risk, reduce costs or improve returns.

Income is normally distributed twice yearly.

You may sell your investment in the Fund on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 4 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund may enter into various financial contracts (derivatives) with another party. There is a risk that this party will become insolvent or fail to make its payments which may result in the Fund and your investment suffering a loss.

The Fund may invest in tradeable debt (bonds), the return on which depends on the issuer's ability or willingness to make its payments. There is a risk that the issuer will fail to do so. Although the Fund generally invests in bonds with high ratings, these ratings are subjective and a high rating does not guarantee an issuer's ability or willingness to pay.

As interest rates on inflation protected securities are adjusted for inflation, the values of these securities are not materially

affected by inflation expectations. Generally, the value of an inflation-protected security will fall when real interest rates rise and will rise when real interest rates fall. The rate of return on the investments of the Fund may not fully match the rate of inflation over the same period.

The Fund may use derivatives in an attempt to reduce risk (hedging) or for investment purposes. Derivatives can be a risky asset. They can be subject to risks such as counterparty, liquidity, interest rate, market, credit and management risks and improper valuation. The Fund, in turn, may be affected by this and the share price may fluctuate, which may result in a loss to the Fund.

Bonds are interest rate sensitive, meaning that the range and frequency of price movements of the bonds may be significant due to various factors, including changes in interest rates, the creditworthiness of the bond issuer and the ease with which similar investments may be bought or sold (liquidity).

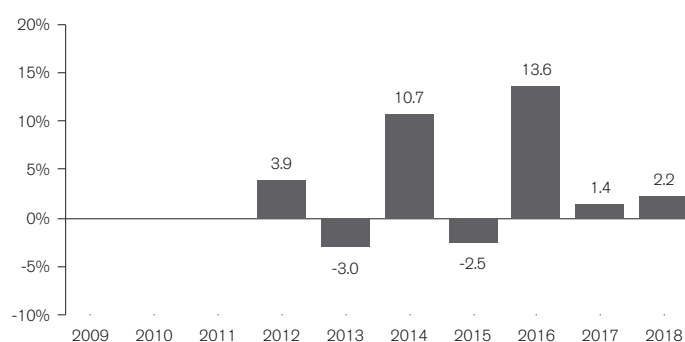
Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the Fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested. More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

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		<p>The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser or distributor.</p> <p>The ongoing charges figure is based on expenses for the year ending November 2018. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.</p> <p>More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.</p> <p>No conversion fee will be charged by the Fund or the investment manager.</p>
Entry charge	None	
Exit charge	None	
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		
Charges taken from the Fund over a year		
Ongoing charges	0.19%	
Charges taken from the Fund under certain specific conditions		
Performance fee	None	

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2011 and the share class was launched in 2011.

Past performance has been calculated in GBP.

Practical Information

The depositary is State Street Custodial Services (Ireland) Limited.

Copies of the prospectus (which includes additional information relating to your investment), the latest annual reports and subsequent half-yearly reports (all in English), as well as other information (including the latest share prices) are available free of charge at www.dimensionalfunds.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.dimensionalfunds.com. A hard copy version will be made available free of charge upon request.

The prospectus and the periodic reports are prepared for Dimensional Funds Plc as a whole.

More share classes may be available for this Fund – please refer to the prospectus for further details. Please note that not

all share classes may be registered for distribution in your jurisdiction. You may apply for shares in this Fund to be converted into shares of the same class in another fund of Dimensional Funds Plc. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the Fund in Ireland may affect your personal tax position.

Dimensional 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 for the UCITS.

Dimensional Funds Plc has a number of different funds. The assets and liabilities of each fund are segregated by law and your investment in the Fund should not be available to pay the liabilities of any other fund.

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Global Short-Dated Bond Fund

Share Class: Gross Income (ISIN: GB00B732BR50)

a sub fund of Dimensional Funds ICVC. This Fund is managed by Dimensional Fund Advisors Ltd.

Objectives & Investment Policy

The aim is to maximize current income while preserving the value of investments.

The Fund is managed on a discretionary basis and invests in high quality debt such as bonds and money market instruments with a maturity of five years or less. This debt is issued by governments, other public bodies and companies in developed countries.

The Fund may purchase debt in currencies other than sterling and, where it does so, will use financial contracts or instruments (derivatives) to manage its exposure to these currencies.

The Fund may use derivatives to manage risk, reduce costs or improve returns.

Income is normally distributed twice yearly.

You may sell your investment in the Fund on demand on a daily basis.

Risk and Reward Profile



The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 2 because of the low range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund may invest in tradeable debt (bonds), the return on which depends on the issuer's ability or willingness to make its payments. There is a risk that the issuer will fail to do so. Although the Fund generally invests in bonds with high ratings, these ratings are subjective and a high rating does not guarantee an issuer's ability or willingness to pay.

Bonds are interest rate sensitive, meaning that the range and frequency of price movements of the bonds may be significant due to various factors, including changes in interest rates, the creditworthiness of the bond issuer and the ease with which similar investments may be bought or sold (liquidity).

The Fund will use financial contracts (known as derivatives) for various reasons, including to try to reduce the effect of currency fluctuations between the currency of its assets and the base currency of the Fund, or to reduce the effect of market or interest rate movements (known as hedging). The effectiveness of any hedging strategy is not guaranteed to succeed and may prevent the Fund from benefitting from an increase in value of a particular currency. Derivatives can be a risky asset. They can be subject to risks such as counterparty, liquidity, interest rate, market, credit and management risks and improper valuation. The Fund, in turn, may be affected by this and the share price may fluctuate, which may result in a loss to the Fund.

The Fund may enter into various financial contracts (derivatives) with another party. There is a risk that this party will become insolvent or fail to make its payments which may result in the Fund and your investment suffering a loss.

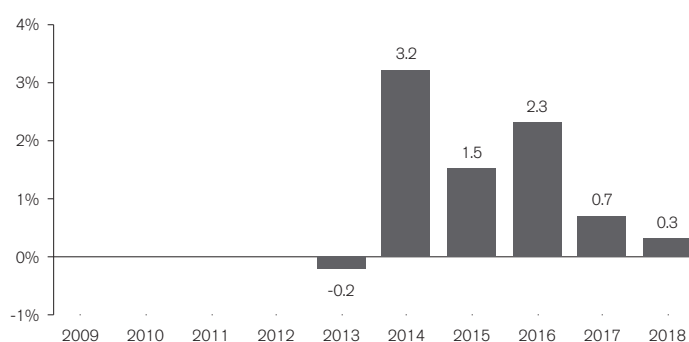
Where the Fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the Fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the Fund and the Fund could lose more than the amount invested. More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

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		<p>The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser or distributor.</p> <p>The ongoing charges figure is based on expenses for the year ending December 2018. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.</p> <p>More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.</p> <p>No conversion fee will be charged by the Fund or the investment manager.</p>
Entry charge	None	
Exit charge	None	
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		
Charges taken from the Fund over a year		
Ongoing charges	0.30%	
Charges taken from the Fund under certain specific conditions		
Performance fee	None	

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2004 and the share class was launched in 2012.

Past performance has been calculated in GBP.

Practical Information

The depositary is Citibank Europe plc, UK Branch.

Copies of the prospectus (which includes additional information relating to your investment), the latest annual reports and subsequent half-yearly reports (all in English), as well as other information (including the latest share prices) are available free of charge at www.dimensionalfunds.com.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at www.dimensionalfunds.com. A hard copy version will be made available free of charge upon request.

The prospectus and the periodic reports are prepared for Dimensional Funds ICVC as a whole.

More share classes may be available for this Fund – please refer to the prospectus for further details. Please note that not

all share classes may be registered for distribution in your jurisdiction. You may apply for shares in this Fund to be converted into shares of another class within this Fund or shares of other funds of Dimensional Funds ICVC. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the Fund in the United Kingdom may affect your personal tax position.

Dimensional Funds ICVC 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 UCITS.

Dimensional Funds ICVC has a number of different funds. The assets and liabilities of each fund are segregated by law from those of other funds and so the assets of this Fund should not be available to pay the liabilities of any other fund.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Dimensional Fund Advisors Ltd is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 14-02-2019.



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iShares Emerging Markets Equity Index Fund (UK)

A sub-fund of BlackRock Collective Investment Funds

Class D Accumulating GBP

ISIN: GB00B84DY642

Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- ▶ The Fund aims to achieve capital growth by tracking closely the performance of the FTSE Emerging Index, the Fund's benchmark index.
- ▶ The Fund invests in equity securities (e.g. shares) of companies that make up the benchmark index.
- ▶ The benchmark index measures the performance of equity securities of leading companies listed in the emerging markets. The benchmark index is a free float-adjusted market capitalisation weighted index. Free float-adjusted means that only shares readily available in the market rather than all of a company's issued shares are used in calculating the benchmark index. Free float-adjusted market capitalisation is the share price of a company multiplied by the number of shares readily available in the market.
- ▶ The Fund may indirectly invest in emerging markets by investing in American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), which are listed or traded on stock exchanges and regulated markets outside emerging markets. ADRs and GDRs are investments issued by financial institutions which give exposure to underlying equity securities.
- ▶ The Fund uses optimising techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other securities which provide similar performance to certain constituent securities. These may also include the use of derivatives (i.e. investments the prices of which are based on one or more underlying assets).
- ▶ The Fund may also 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.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.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 six 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.
- 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.
 - Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
 - 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.
 - ▶ Particular risks not adequately captured by the risk indicator include:
 - 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.

Charges

The charges 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.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 24 December 2018. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

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 or before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing Charges	0.26%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

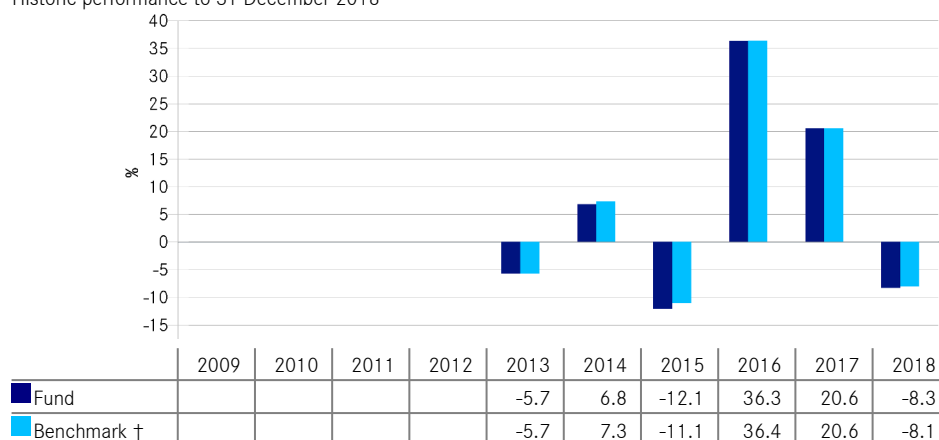
Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2009. The unit class was launched in 2012.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

Historic performance to 31 December 2018



† Benchmark: FTSE Emerging Index (GBP). As of 31 December 2014, the Benchmark Index converted from a close of business valuation to a midday valuation. Historic performance of the Benchmark has been simulated by the Benchmark provider and such data is used for the purposes of demonstrating historic performance in the "Past Performance" table from 31 July 2009 or from the launch of the share class if later.

Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- ▶ Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the BlackRock Collective Investment Funds (BCIF). These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com, on the iShares website at www.ishares.com or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BCIF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BlackRock Fund 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 Fund's prospectus.
- ▶ The assets of the Fund are held on trust for its unitholders under English trust law which means that its assets cannot be used to discharge the liabilities of other sub-funds within BCIF. In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BCIF, subject to meeting certain conditions as set out in the prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

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 risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

iShares Global Property Securities Equity Index Fund (UK)

A sub-fund of BlackRock Collective Investment Funds

Class D Accumulating GBP

ISIN: GB00B5BFJG71

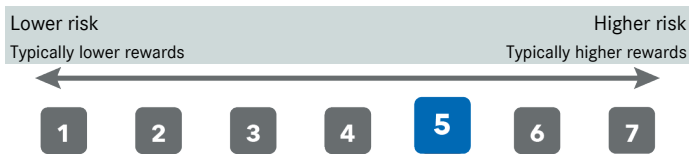
Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- ▶ The Fund aims to achieve capital growth by tracking closely the performance of the FTSE EPRA/NAREIT Developed Index, the Fund’s benchmark index.
- ▶ The Fund invests in equity securities (e.g. shares) of companies that make up the benchmark index.
- ▶ The benchmark index measures the performance of equity securities of leading property companies listed globally. The benchmark index is a free float-adjusted market capitalisation weighted index. Free float-adjusted means that only shares readily available in the market rather than all of a company’s issued shares are used in calculating the benchmark index. Free float-adjusted market capitalisation is the share price of a company multiplied by the number of shares readily available in the market.
- ▶ The Fund uses optimising techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other securities which provide similar performance to certain constituent securities. These may also include the use of derivatives (i.e. investments the prices of which are based on one or more underlying assets).
- ▶ The Fund may also 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.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund’s base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund’s prospectus, available on the product pages at www.blackrock.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 five 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.
 - Investments in property securities can be affected by the general performance of stock markets and the property sector. In particular, changing interest rates can affect the value of properties in which a property company invests.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - 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.

Charges

The charges 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.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 24 December 2018. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

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 or before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing Charges	0.22%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

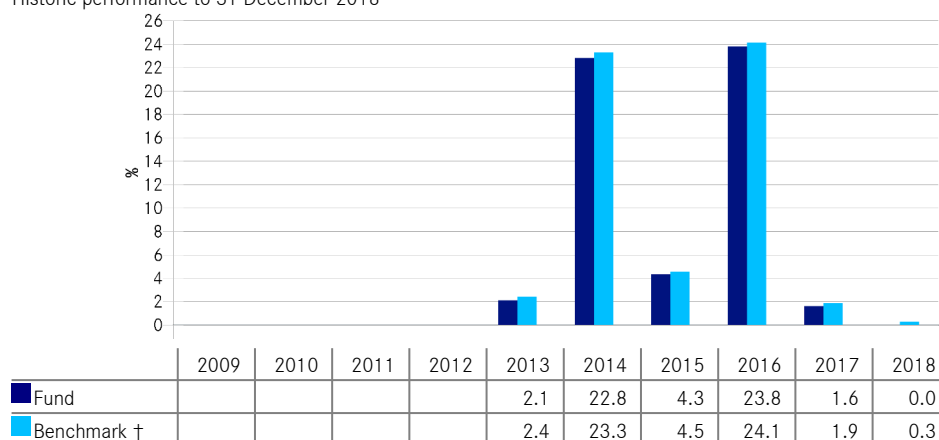
Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2010. The unit class was launched in 2012.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

Historic performance to 31 December 2018



† Benchmark: FTSE EPRA / NAREIT Developed Index (GBP). As of 31 December 2014, the Benchmark Index converted from a close of business valuation to a midday valuation. Historic performance of the Benchmark has been simulated by the Benchmark provider and such data is used for the purposes of demonstrating historic performance in the "Past Performance" table from 31 July 2009 or from the launch of the share class if later.

Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- ▶ Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the BlackRock Collective Investment Funds (BCIF). These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com, on the iShares website at www.ishares.com or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BCIF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BlackRock Fund 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 Fund's prospectus.
- ▶ The assets of the Fund are held on trust for its unitholders under English trust law which means that its assets cannot be used to discharge the liabilities of other sub-funds within BCIF. In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BCIF, subject to meeting certain conditions as set out in the prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

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 Global Inflation Linked Bond Index Fund Class I Income - ISIN: GB00BBHXM10

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

OBJECTIVES AND INVESTMENT POLICY

- The objective of this Fund is to provide a mixture of income and growth (if the income is reinvested) by tracking the performance of the Bloomberg Barclays World Government Ex UK Inflation Linked Bonds TR Hedged GBP Index.
 - The Fund will invest predominantly in bonds (a type of loan which pays interest) included in the Index. These bonds will have a pre-set rate of income (either set at a fixed level or varying in a predetermined way).
 - The Fund's investments will closely match those that make up the Index and this will be achieved through investing in a sample selection of the bonds in the Index. The bonds are issued in the relevant national currency by governments around the world (excluding the UK). The interest and capital returns on these bonds will be linked to local inflation rates.
 - The bonds that the Fund invests in will be a mixture of investment grade bonds (rated as lower risk) and sub-investment grade bonds (rated as higher risk). The mix will closely match that of the Index. Investment and sub-investment grade bonds are bonds that have been given a credit rating by a rating agency. Credit ratings give an indication of how likely it is that the issuer of a bond will be able to pay back interest and the loan on time.
 - 35% or more of the Fund can be invested in United States government or public bonds.
 - 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.
 - It will also use currency derivatives for investment purposes to manage the effect of fluctuations in exchange rates with sterling, in order to maintain accurate tracking.
 - The Fund may also invest in other bonds, deposits, money market instruments and cash.
- Other information:**
- Your units will be income units. Income from the Fund's investments will be paid out to you every six months (as interest). This will reduce your capital growth accordingly.
 - 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 income and growth from an investment in global inflation linked bonds excluding those issued by the UK government.
 - 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

1	2	3	4	5	6	7
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- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 3 because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to go up and down. Bonds that are closer to their maturity date tend to be more stable in value. Bonds are generally considered to be higher risk investments than cash, but lower risk than company shares.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment and any income you take from it 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.
 - This Fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the fund may not be able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the Fund depositary.
 - The fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of your fund may fall.
 - Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
 - 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.
 - There may be differences in performance between the fund's assets and the derivatives used to manage the fluctuation of exchange rates with Sterling. This could result at times in the fund being over protected or under protected against these fluctuations
 - This fund invests in inflation-linked bonds, which are particularly sensitive to changes in inflation rates. Their values are likely to fall when inflation rates fall.
 - The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

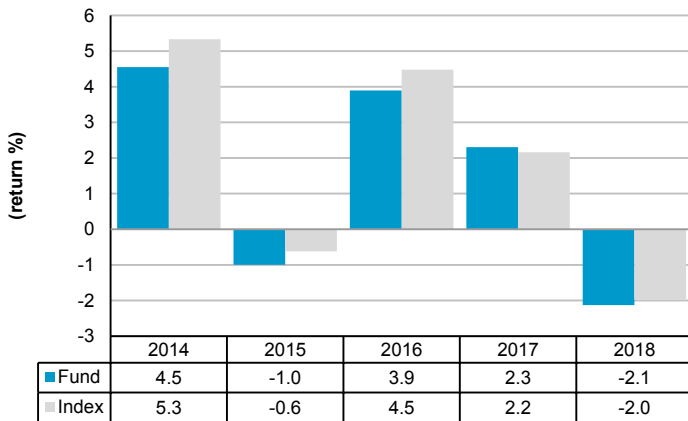
CHARGES

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 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 charge	0.27%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges.
 - The ongoing charges figure is based on the latest available expenses at December 2018. 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:** each day there are two prices for this Fund: a higher price you pay to buy units and a lower price you receive when you sell units. The Fund manager calculates these prices. The difference between these prices is called the 'spread'.
 - The spread is separate to the ongoing charges shown in this section.
 - This Fund's spread reflects the difference between the buying and selling prices of the assets it holds and costs associated with buying and selling the assets. The spread can change at any time and by any amount. As an example, the buying price for units in this Fund was 0.18% higher than the selling price at 31 December 2018.
 - 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 2013.
- This unit class launched in 2013.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Global Services SE, UK Branch.
- You can obtain further information about the Fund including copies of its prospectus 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.
- Further information about investing, and how to make a complaint is available from www.legalandgeneral.com/guide.
- Investors can get other practical information, including the latest 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



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 FTSE U.K. All Share Index Unit Trust (the "Fund")

A GBP Income Units
ISIN: GB00BPN5P782

Manager: Vanguard Investments UK, Limited ("VIUK")

Objectives and investment policy

- The Fund seeks to track the performance of the FTSE All-Share Index (the "Index").
- The Index is comprised of large, mid and small-sized company stocks in the UK.
- The Fund attempts to:
 1. Track the performance of the Index by investing in a representative sample of Index constituent securities.
 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 unit class is GBP.
- 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 paid out.
- Portfolio transaction costs will have an impact on performance.
- Units 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 units in the Fund cannot be sold is available on <https://global.vanguard.com/portal/site/loadPDF?country=global&docId=11627>

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 FTSE U.K. All Share Index Unit Trust prospectus (the "prospectus"). See the Practical Information Section for details of how to obtain a copy of the prospectus.

Risk and reward profile



1	2	3	4	5	6	7
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- 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.
 - 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.

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 and Performance" 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.

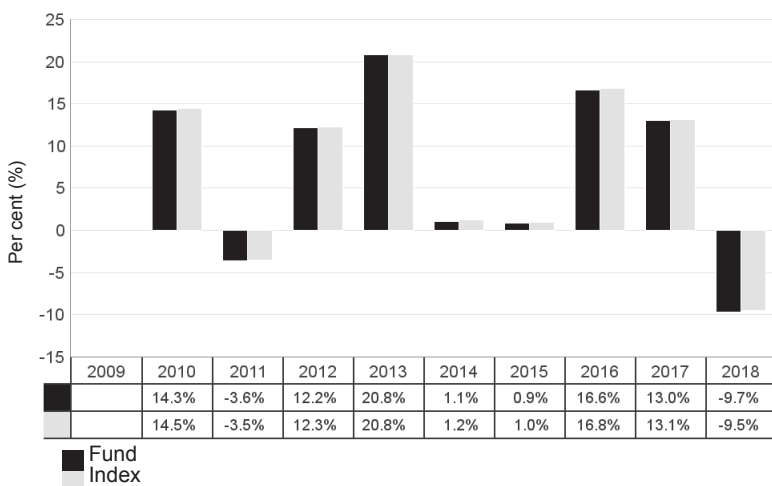
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the Fund over a year	
Ongoing charges	0.08%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

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 2018. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges please see the sections entitled "Buying Units", "Redeeming Units", "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.
- Units in the unit class were first issued in 2009. This unit class was launched in 2009.

Practical information

- **Trustee / Depositary:** The Vanguard FTSE U.K. All Share Index Unit Trust trustee is State Street Trustees Limited.
- **Documents, prices of units and further information:** You can obtain copies of the prospectus and the latest annual and semi-annual report and accounts for the Fund along with the latest published prices of units 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.
- **Prices:** The last published prices of units in the Fund are also available from the FT's website www.ft.com or www.vanguard.co.uk
- **Sub-funds:** The Fund is a unit trust and no other sub-funds are available.
- **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://global.vanguard.com/portal/site/portal/ucits-investment-information> 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.

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

A sub-fund of Vanguard® Investments Funds ICVC

A GBP Income Shares

ISIN: GB00B5B74F71

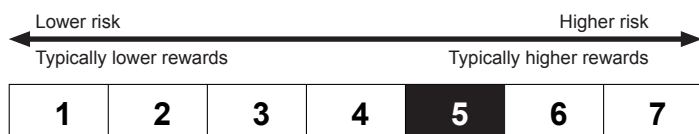
Authorised Corporate Director: Vanguard Investments UK, Limited ("VIUK")

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 paid out.
- 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/portal/site/loadPDF?country=global&docId=11627>

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.

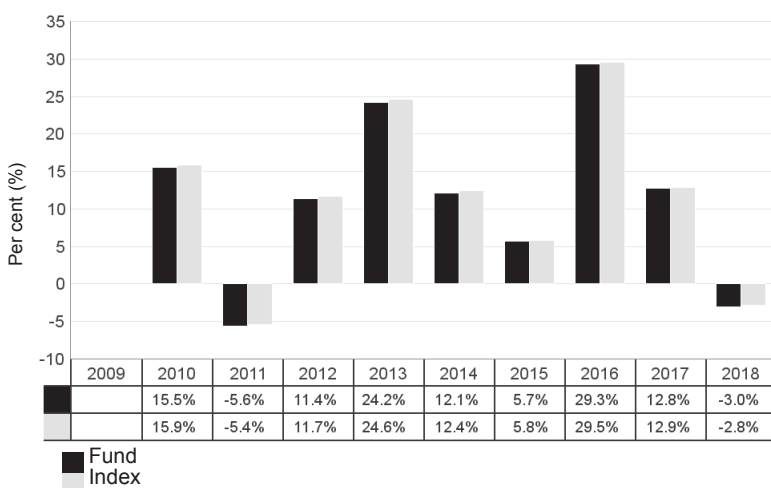
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.15%
Charges taken from 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 2018. 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://global.vanguard.com/portal/site/portal/ucits-investment-information> 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.