

# Vanguard® International Growth Fund - Admiral™ Shares

**Category**  
Foreign Large Growth

## Investment Objective & Strategy

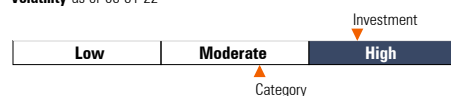
### From the investment's prospectus

The investment seeks to provide long-term capital appreciation.

The fund invests mainly in the stocks of companies located outside the United States and is expected to diversify its assets in countries across developed and emerging markets. In selecting stocks, the fund's advisors evaluate foreign markets around the world and choose large-, mid-, and small-capitalization companies considered to have above-average growth potential. The manager uses multiple investment advisors.

## Volatility and Risk

**Volatility** as of 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.28	1.20	1.19
3 Yr Beta	1.09	—	1.16

## Principal Risks

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Equity Securities, Management

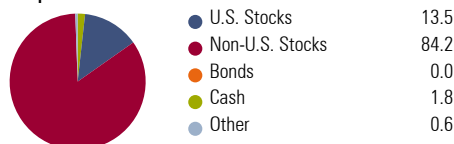
## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

**Composition** as of 12-31-21



**Top 10 Holdings** as of 12-31-21

Company	% Assets
ASML Holding NV	6.29
MercadoLibre Inc	4.25
Tencent Holdings Ltd	4.05
Moderna Inc	3.84
Adyen NV	3.60
Kering SA	3.42
Tesla Inc	3.27
Taiwan Semiconductor Manufacturing Co Ltd	3.24
Spotify Technology SA	2.37
Illumina Inc	2.26

**Morningstar Super Sectors** as of 12-31-21

Sector	% Fund
Cyclical	38.32
Sensitive	37.48
Defensive	24.21

## Operations

Gross Prosp Exp Ratio	0.32% of fund assets
Net Prosp Exp Ratio	0.32% of fund assets
Management Fee	0.31%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	08-13-01
Total Fund Assets (\$mil)	53,558.6
Annual Turnover Ratio %	25.00
Fund Family Name	Vanguard

## Notes

**Morningstar Style Box™** as of 12-31-21

Style	% Mkt Cap
Giant	62.67
Large	30.13
Medium	6.96
Small	0.16
Micro	0.08

**Morningstar World Regions** as of 12-31-21

Region	% Fund
Americas	19.97
North America	15.21
Latin America	4.76
Greater Europe	50.38
United Kingdom	5.83
Europe Developed	44.27
Europe Emerging	0.00
Africa/Middle East	0.28
Greater Asia	29.66
Japan	7.83
Australasia	0.59
Asia Developed	6.22
Asia Emerging	15.03

Waiver Data	Type	Exp. Date	%
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## Portfolio Manager(s)

James Anderson. Since 2003.  
Simon Webber, CFA. Since 2009.

Advisor	Baillie Gifford Overseas Limited
Subadvisor	—