

# Vanguard FTSE Global All Cap ex Canada Index ETF

| Trading information   |   |
|-----------------------|---|
| Ticker symbol         | VXC   |
| CUSIP                 | 92206Q101   |
| SEDOL                 | BYXJBW0   |
| ISIN                  | CA92206Q1019  |
| Index ticker          | FQACXCN   |
| Exchange              | Toronto Stock Exchange                                |
| Currency              | CAD   |
| ETF facts             |   |
| Benchmark             | FTSE Global All Cap ex Canada China A Inclusion Index |
| Distribution schedule | Quarterly   |
| ETF total net assets  | \$1,191 million                                       |
| Inception date        | June 30, 2014   |
| Eligibility           | RRSP, RRIF, RESP, TFSA, DPSP, RDSP, Non-reg           |
| Management fee*       | 0.20%   |
| MER†                  | 0.21%   |

## Objective

The fund seeks to track, to the extent reasonably possible and before fees and expenses, the performance of a broad global equity index that focuses on developed and emerging markets, excluding Canada. Currently, this Vanguard ETF seeks to track the FTSE Global All Cap ex Canada China A Inclusion Index (or any successor thereto). It invests directly or indirectly primarily in large-, mid-, and small-capitalization stocks of companies located in developed and emerging markets, excluding Canada.

## About the benchmark

- The FTSE Global All Cap ex Canada China A Inclusion Index is a market capitalization-weighted index representing the performance of large-, mid- and small-capitalization stocks in developed and emerging markets, excluding Canada.

## Performance summary

VXC year-end NAV calendar returns as of December 31, 2021.

|      | Net of expenses |
|------|-----------------|
| 2017 | 15.91%          |
| 2018 | -2.38%          |
| 2019 | 19.85%          |
| 2020 | 14.04%          |
| 2021 | 17.47%          |

## Performance history

Total returns for period ending June 30, 2022

|                                  | 3 months | Year to date | 1 year  | 3 years | 5 years | Since inception |
|----------------------------------|----------|--------------|---------|---------|---------|-----------------|
| VXC Market price return          | -12.98%  | -19.13%      | -13.50% | 5.29%   | 6.33%   | 8.50%           |
| VXC Net asset value (NAV) return | -12.80%  | -19.06%      | -13.28% | 5.36%   | 6.39%   | 8.53%           |
| Benchmark return                 | -12.94%  | -18.80%      | -13.04% | 5.52%   | 6.56%   | —               |

Performance of the benchmark reflects performance of the FTSE All-World ex Canada Index through September 30, 2015; FTSE Global All Cap ex Canada China A Inclusion Index thereafter.

The performance of an index is not an exact representation of any particular investment as you cannot invest directly in an index. The performance of the index does not reflect the deduction of any expenses which would have reduced total returns. Performance information of the Vanguard fund reflects waivers of certain expenses and/or fees. If the Vanguard fund had incurred all expenses, investment returns would have been reduced. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The performance of the index and Vanguard fund is for illustrative purposes only.

**Commissions, management fees, and expenses all may be associated with investment funds. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard funds are managed by Vanguard Investments Canada Inc. and are available across Canada through registered dealers.**

\* The management fee is equal to the fee paid by the Vanguard fund to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard fund. This Vanguard fund invests in underlying Vanguard fund(s) and there shall be no duplication of management fees chargeable in connection with the Vanguard fund and its investment in the Vanguard fund(s).

† The management expense ratio (MER) is the MER as of December 31, 2021, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.21% without any absorptions or waivers. Vanguard Investments Canada Inc. expects to continue absorbing or waiving certain fees indefinitely but may, in its discretion, discontinue this practice at any time.

# Vanguard FTSE Global All Cap ex Canada Index ETF

VXC invests primarily in the Canada-domiciled Vanguard FTSE Developed All Cap ex North America Index ETF and the U.S.-domiciled Vanguard Large-Cap ETF, Vanguard Small-Cap ETF, and Vanguard FTSE Emerging Markets ETF. The information displayed represents VXC's exposure to these underlying ETFs.

## ETF characteristics

|                         | VXC     | Benchmark |
|-------------------------|---------|-----------|
| Number of stocks        | 11,362  | 9,996     |
| Median market cap       | \$69.5B | \$77.8B   |
| Price/earnings ratio    | 14.1x   | 14.5x     |
| Price/book ratio        | 2.2x    | 2.3x      |
| Return on equity        | 15.0%   | 15.4%     |
| Earnings growth rate    | 15.1%   | 15.7%     |
| Equity yield (dividend) | 2.3%    | 2.2%      |

## Top 10 holdings (% of net asset value)

|   | VXC   |
|---|-------|
| Apple Inc.                                  | 3.4%  |
| Microsoft Corp.                             | 3.2   |
| Alphabet Inc.                               | 2.0   |
| Amazon.com Inc.                             | 1.5   |
| Tesla Inc.                                  | 1.0   |
| UnitedHealth Group Inc.                     | 0.8   |
| Berkshire Hathaway Inc.                     | 0.8   |
| Johnson & Johnson                           | 0.8   |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 0.6   |
| Meta Platforms Inc.                         | 0.6   |
| Total                                       | 14.7% |

## Volatility

|     | R-Squared | Beta | Tracking error |
|-----|-----------|------|----------------|
| VXC | 99.00%    | 1.03 | 1.44%          |

R-squared, beta and tracking error are calculated from the 36-month fund returns relative to the benchmark.

## Sector weighting

|                        | VXC    | Benchmark |
|------------------------|--------|-----------|
| Technology             | 20.9%  | 20.9%     |
| Consumer Discretionary | 13.9   | 13.8      |
| Financials             | 13.7   | 13.7      |
| Industrials            | 13.2   | 13.3      |
| Health Care            | 12.7   | 12.6      |
| Consumer Staples       | 6.8    | 6.8       |
| Energy                 | 4.6    | 4.7       |
| Basic Materials        | 4.0    | 4.1       |
| Real Estate            | 3.7    | 3.7       |
| Utilities              | 3.4    | 3.3       |
| Telecommunications     | 3.1    | 3.1       |
| Other                  | 0.0    | 0.0       |
| Total                  | 100.0% | 100.0%    |

The sector allocations provided exclude any temporary cash investments. Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

## Market allocation

|                | VXC   | Benchmark |
|----------------|-------|-----------|
| United States  | 61.3% | 61.1%     |
| Japan          | 6.3   | 6.3       |
| United Kingdom | 4.2   | 4.2       |
| China          | 4.2   | 4.2       |
| Switzerland    | 2.4   | 2.5       |
| France         | 2.4   | 2.5       |
| Australia      | 2.2   | 2.2       |
| Germany        | 1.9   | 2.0       |
| Taiwan         | 1.9   | 1.9       |
| India          | 1.8   | 1.7       |
| Total          | 88.6% | 88.6%     |

## For more information contact:

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All investments are subject to risk, including the possible loss of principal.

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