



Vanguard®

Vanguard FTSE Developed ex North America Index ETF (CAD-hedged)

As of 30 June 2013

VEF

Investment approach

- Seeks to track the performance of the FTSE Developed ex North America Hedged CAD Index to the extent possible and before fees and expenses.
- Invests primarily in the U.S.-domiciled Vanguard FTSE Developed Markets ETF.
- Foreign currency exposure hedged back to the Canadian dollar.
- Employs a passively managed, index-sampling strategy to provide exposure to the developed equity markets excluding the U.S. and Canada.
- Uses efficient, cost-effective index management techniques.

About the benchmark

- The FTSE Developed ex North America Hedged CAD Index represents primarily large- and mid-cap stocks, providing coverage of developed markets, excluding the U.S. and Canada.
- Includes approximately 1,383 common stocks of companies in approximately 23 developed markets, excluding the U.S. and Canada.

Performance history

Total returns for period ending 30 June 2013

Vanguard FTSE Developed ex North America Index ETF (CAD-hedged)	3 months	Year to date	1 year	3 years	5 years	Since inception
Net asset value (NAV) return	1.67%	10.08%	24.69%	—	—	16.78%
Market price return	1.13	10.18	23.98	—	—	17.50
Spliced FTSE Developed ex North America Hedged CAD Index	1.34	11.27	25.48	9.25	0.78	18.98

The performance of the index and the past performance of the Vanguard ETF are not an exact representation of any particular investment as you cannot invest directly in an index and past performance does not guarantee future results. The historical performance of the index and of the Vanguard ETF are for illustrative purposes only and are not meant to forecast, imply or guarantee the future performance of the Vanguard ETF. See www.vanguardcanada.ca to find the most recent month-end performance numbers.

ETF facts

Benchmark	FTSE Developed ex North America Hedged CAD Index
Dividend schedule	Quarterly
ETF total net assets	\$119 million
Inception date	30 November 2011
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP
Management fee*	0.37%
MER	0.43%

Trading information

Ticker symbol	VEF
CUSIP	92203W101
SEDOL	B979P07
ISIN	CA92203W1014
Index ticker	M1EAH1CD
Exchange	Toronto Stock Exchange
Currency	CAD

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Spliced FTSE Developed ex North America Index - Hedged CAD: An index that reflects performance of the MSCI EAFE Index Fund (CAD-hedged) through May 31, 2013; FTSE Developed ex North America Index - Hedged CAD thereafter.

* The management fee is equal to the fee paid by the Vanguard ETF to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard ETF. For any Vanguard ETF which invests in another Vanguard fund, the management fee also includes any fees paid to Vanguard Investments Canada Inc. or its affiliates by such other Vanguard fund as well as certain expenses of the other Vanguard fund that are paid directly by the other Vanguard fund.

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ETF characteristics

	FTSE Developed ex North America Index ETF (CAD-hedged)*	FTSE Developed ex North America Hedged CAD Index
Number of stocks	1,291	1,337
Median market cap	\$33.9B	\$33.1B
Price/earnings ratio	17.2x	17.1x
Price/book ratio	1.5x	1.5x
Return on equity	13.8%	13.7%
Earnings growth rate	4.9%	5.0%
Cash investments	0.3%	—
Turnover rate	6%	—

Sector weighting

	FTSE Developed ex North America Index ETF (CAD-hedged)*	FTSE Developed ex North America Hedged CAD Index
Financials	24.0%	24.3%
Industrials	13.3	13.2
Consumer Discretionary	12.2	12.1
Consumer Staples	11.6	11.6
Health Care	9.8	9.9
Materials	8.4	8.3
Energy	6.6	6.6
Information Technology	5.6	5.7
Telecommunication Service	4.8	4.8
Utilities	3.7	3.6

The sector allocations provided exclude any temporary cash investments.

Top 10 holdings*

Nestle SA	1.7%
Royal Dutch Shell plc	1.7
HSBC Holdings plc	1.6
Roche Holding AG	1.4
Novartis AG	1.4
Toyota Motor Corp.	1.3
BHP Billiton Ltd.	1.2
Vodafone Group plc	1.1
BP plc	1.1
Samsung Electronics Co. Ltd.	1.0
Total	13.5%

The holdings provided exclude any temporary cash investments and equity index products.

Top country diversification

	FTSE Developed ex North America Index ETF (CAD-hedged)*	FTSE Developed ex North America Hedged CAD Index
Japan	22.7%	22.8%
United Kingdom	20.0	20.0
France	8.8	8.4
Switzerland	8.6	8.6
Germany	8.0	8.0
Australia	7.7	7.8
Korea	4.2	4.2
Hong Kong	3.2	3.3
Sweden	2.9	2.9
Spain	2.6	2.6
Total	88.7%	88.6%

* Information displayed is for the U.S.-domiciled Vanguard FTSE Developed Markets ETF

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