

Vanguard Ethically Conscious International Shares Index ETF | VESG

Key ETF facts	
Management fee ^G	0.18% p.a.
Inception date	11 September 2018
Income distribution	Quarterly
Distribution reinvestment plan	Yes
ETF size	\$894.9 million
Total fund size	\$2,264.8 million
Number of holdings	1,515
Trading information	
ASX code	VESG
ISIN	AU0000022485
ETF listed on ASX	13 September 2018
Benchmark information	
Benchmark (Bmk)	FTSE Developed ex Australia Choice Index (with net dividends reinvested) ^F
Number of holdings	1,569

Investment objective

Vanguard Ethically Conscious International Shares Index ETF seeks to track the return of the FTSE Developed ex Australia Choice Index (with net dividends reinvested) in Australian dollars before taking into account fees, expenses and tax.

ETF overview

The ETF provides low-cost access to a broadly diversified range of securities listed on the exchanges of the world's major developed economies. The ETF's index excludes the securities of companies that have a specified level of business involvement in fossil fuels, nuclear power, alcohol, tobacco, cannabis, gambling, adult entertainment or weapons. The index also excludes companies that the index provider determines are involved in controversial conduct related to principles of the United Nations Global Compact.

For further information about the index, including details of the screens and applicable revenue and ownership thresholds for each business segment, please refer to:
https://www.vanguard.com.au/FTSE_Global_Choice_Index_Series_Ground_Rules

Performance return^{A,B,C} (%)

	ETF gross	Bmk	ETF total	Distb'n	Growth
1 month	2.57	2.53	2.55	0.31	2.24
3 months	13.90	13.84	13.85	0.35	13.50
6 months	21.17	21.08	21.07	0.75	20.32
1 year	30.60	30.36	30.37	2.20	28.17
3 years (p.a.)	13.63	13.41	13.42	2.00	11.42
5 years (p.a.)	14.73	14.50	14.52	1.95	12.57
10 years (p.a.)	N/A	N/A	N/A	N/A	N/A
Inception (p.a.)	12.94	12.71	12.73	1.83	10.90

Year to year gross return^{A,B,C} (%)

	Dec - Dec		June - June	
	ETF	Bmk	ETF	Bmk
YTD	13.90	13.84	20.30	20.18
2024	N/A	N/A	N/A	N/A
2023	26.86	26.63	22.86	22.58
2022	-17.32	-17.51	-9.62	-9.79
2021	29.57	29.34	28.08	27.80

Income distribution^D

Quarter ended	Amount (CPU)	Reinvestment price
31 March 2024	27.2854	\$88.7825



Vanguard Ethically Conscious International Shares Index ETF has been certified by RIAA according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsibleinvestment.org for details.^F

Notes

- ^A Past performance is not an indication of future performance.
- ^B Returns assume reinvestment of all distributions. Returns for periods longer than 1 year are annualised. ETF gross returns are before management fees and taxes, but after transaction and operational costs. ETF total return is the ETF gross return less management fees. Index returns do not allow for taxes, management, transaction and operational costs.
- ^C Returns assume that an investor purchased units at Net Asset Value (NAV) and does not reflect the transaction costs imposed on the creation and redemp of ETF units, brokerage or the bid ask spread that investors pay to buy and sell ETF securities on the Australian Securities Exchange.
- ^D Past distributions are not an indication of future distributions.
- ^E Please be advised that effective 22 June 2020 the FTSE Developed ex Australia ex Non-renewable Energy, Vice Products, and Weapons Index (with net dividends reinvested) was renamed the FTSE Developed ex Australia Choice Index (with net dividends reinvested)
- ^F The Responsible Investment Certification Program does not constitute financial advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence
- ^G For a full breakdown of the management fees and costs, please refer to the "Fees and costs summary" section of the PDS.

Vanguard Ethically Conscious International Shares Index ETF | VESG

Characteristics

	ETF	Bmk
Number of holdings	1,515	1,569
Median market cap	\$234.8B	\$234.8B
Price/Earnings ratio	23.8x	24.0x
Price/Book ratio	3.4x	3.4x
Return on equity ratio	24.0%	23.7%
Earnings growth rate	13.7%	13.7%
Equity yield (dividend)	1.6%	1.5%

Top 10 holdings

- Microsoft Corp.
- Apple Inc.
- NVIDIA Corp.
- Alphabet Inc.
- Amazon.com Inc.
- Meta Platforms Inc.
- Eli Lilly & Co.
- JPMorgan Chase & Co.
- Broadcom Inc.
- Tesla Inc.

The top 10 holdings represent 27.7% of the total ETF.

Sector allocation (%)

	ETF	Bmk
Technology	32.2	32.2
Consumer Discretionary	15.8	15.8
Financials	13.7	13.8
Health Care	13.7	13.6
Industrials	10.4	10.4
Consumer Staples	5.4	5.4
Telecommunications	3.4	3.4
Real Estate	2.7	2.7
Basic Materials	2.1	2.1
Utilities	0.5	0.5
Energy	0.1	0.1
Other	0.0	0.0

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.

For more information:

Personal investors can transact in Vanguard ETFs through Vanguard Personal Investor, or their financial adviser or stockbroker.

Our telephone service is available from 8am to 6pm, Monday-Friday AEST.

For personal investors:

Call 1300 655 101

Email clientservices@vanguard.com.au

For advisers:

Call 1300 655 205

Email adviserservices@vanguard.com.au

For institutional investors:

Call 1300 655 888

Email institutional@vanguard.com.au

In preparing the above information, individual circumstances, for example tax implications, have not been taken into account and it may therefore not be applicable to an individual's situation. Before making an investment decision, you should consider your or your clients' circumstances and whether the above information is applicable to your or your clients' situation. Vanguard Investments Australia Ltd (ABN 72072 881 086 / AFS Licence 227263) (Vanguard) is the issuer of the Vanguard® Australian ETFs. Vanguard ETFs will only be issued to Authorised Participants, that is persons who have been authorised as trading participants under the ASX Operating Rules ('Eligible Investors'). Retail investors can transact in Vanguard ETFs through Vanguard Personal Investor, or their financial adviser or stockbroker on the secondary market. Investors should consider the Prospectus and Product Disclosure Statement in deciding whether to acquire Vanguard ETFs. Retail investors can only use the Prospectus and Product Disclosure Statement for informational purposes. Distributors of our products must consider our Target Market Determinations ("TMDs") which describe the investors for whom the product would likely be appropriate and consistent with their objectives, financial situation and needs. You can access the Product Disclosure Statement, Prospectuses and TMDs at vanguard.com.au. Unless otherwise stated, all currencies shown in this document are London Stock Exchange Group companies include FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next Limited ("MTS"), and FTSE TMX Global Debt Capital Markets Inc. ("FTSE TMX"). All rights reserved. "FTSE®", "Russell®", "MTS®", "FTSE TMX®" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies and are used by FTSE, MTS, FTSE TMX and Russell under license. All information is provided for information purposes only. No responsibility or liability can be accepted by the London Stock Exchange Group companies nor its licensors for any errors or for any loss from use of this publication. Neither the London Stock Exchange Group companies nor any of its licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE Indexes or the fitness or suitability of the Indexes for any particular purpose to which they might be put.

All rights in the Index vest in FTSE International Limited ("FTSE") and The Association of Superannuation Funds of Australia ("ASFA"). "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE under licence. "ASFA™" is a trade mark of ASFA. The fund (the 'Product') has been developed solely by Vanguard. The Index is calculated by FTSE or its agent. FTSE and its licensors are not connected to and do not sponsor, advise, recommend, endorse or promote the Product and do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. FTSE makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Vanguard.

Market allocation (%)

	Fund	Bmk		Fund	Bmk
United States	72.8	72.8	Sweden	0.8	0.8
Japan	7.2	7.2	Italy	0.7	0.7
United Kingdom	2.9	2.9	Spain	0.6	0.6
Switzerland	2.5	2.5	Hong Kong	0.5	0.5
Canada	2.3	2.4	Singapore	0.4	0.4
Germany	2.1	2.1	Finland	0.3	0.3
France	1.8	1.8	Israel	0.2	0.2
Korea	1.6	1.6	Belgium	0.2	0.2
Netherlands	1.6	1.6	Norway	0.2	0.1
Denmark	1.0	1.0	Other	0.3	0.3

Glossary

Median market cap is the midpoint of market capitalisation (market price multiplied by the number of shares outstanding) of the shares in the fund. Half the shares in the fund will have higher market capitalisation, half will have lower.

Price/Earnings ratio (P/E ratio) is a measure of the market value of a share compared to the earnings of the company. A share with a price of \$10, and earnings last year of \$1 a share, would have a P/E ratio of 10. For a fund, the ratio is the weighted average P/E ratio of the shares it holds. In general, a high P/E suggests that investors are expecting higher earnings growth in the future compared to companies with a lower P/E. Companies with negative earnings are excluded from the calculation.

Price/Book ratio is calculated by dividing the current market price of the share by the book value per share of the company.

Return on equity ratio is a measure of how much profit a company generates relative to its shareholders' equity. For a fund, the ratio is the weighted average return on equity ratio of the shares it holds.

Earnings growth rate is a measure of the trailing Earnings Per Share growth for a given company and share. For a fund, the rate is the weighted average earnings growth of the shares it holds.

Equity yield (dividend) is the dividend income earned by shares, expressed as a percentage of the market price of those shares. For a fund, the yield is the weighted average equity yield of the shares it holds.