

Vanguard Ethically Conscious Global Aggregate Bond Index (Hedged) ETF | VEFI

Key ETF facts	
Management fee ^E	0.26% p.a.
Inception date	11 September 2018
Income distribution	Quarterly
Distribution reinvestment plan	Yes
ETF class size	\$71.6 million
Total fund size	\$277.2 million
Number of holdings	2,964
Trading information	
ASX code	VEFI
ISIN	AU0000022501
ETF listed on ASX	13 September 2018
Benchmark information	
Benchmark (Bmk)	Bloomberg MSCI Global Agg SRI Exclusions Float Adjusted Index hedged into Australian dollars
Number of holdings	23,223

Investment objective

Vanguard Ethically Conscious Global Aggregate Bond Index (Hedged) ETF seeks to track the return of the Bloomberg MSCI Global Aggregate SRI Exclusions Float Adjusted Index Hedged into Australian dollars before taking into account fees, expenses and tax.

ETF overview

The ETF provides low cost exposure to global investment grade securities (securities) including government, government-related, corporate, and securitised fixed rate bonds from both developed and emerging market issuers.

Bloomberg (the Index provider) uses research data supplied by MSCI to construct the Index independently of Vanguard, excluding securities covered by MSCI research. The Index excludes corporate and government-related issuers that have a specified level of business involvement in fossil fuels, nuclear power, alcohol, tobacco, gambling, weapons or adult entertainment. The Index uses MSCI ESG Controversies research to exclude corporate and government-related issuers which MSCI has identified as being directly involved in one or more very severe ongoing ESG controversies through its actions, products or operations. The Index also excludes government and government-related issuers with a MSCI ESG rating below "BBB".

Where MSCI has insufficient or no data available to adequately assess a particular issuer, securities of this issuer may not be excluded. The Index screening process does not review certain securitised assets and company structures. Accordingly, securities issued by non-screened entities may also be contained in the Index. For further information about the Index, including details of the business involvement screens and applicable revenue thresholds, please refer to the following URL: https://www.vanguard.com.au/Bloomberg_MSCI_Global_Aggregate_SRI_Exclusions_Float_Adjusted_Index

The ETF is hedged to Australian dollars so the value of the ETF is relatively unaffected by currency fluctuations for Australian investors.

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

	ETF gross	Bmk	ETF total	Distb'n	Growth
1 month	0.70	0.68	0.68	0.00	0.68
3 months	-1.13	-1.16	-1.19	0.53	-1.72
6 months	0.31	0.29	0.18	1.10	-0.92
1 year	3.24	3.24	2.97	2.77	0.20
3 years (p.a.)	3.14	3.11	2.87	2.45	0.42
5 years (p.a.)	-0.51	-0.59	-0.77	1.96	-2.73
10 years (p.a.)	N/A	N/A	N/A	N/A	N/A
Inception (p.a.)	1.18	1.11	0.91	2.89	-1.98

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

	Dec - Dec		June - June	
	ETF	Bmk	ETF	Bmk
YTD	0.62	0.56	2.36	2.36
2026	N/A	N/A	N/A	N/A
2025	4.52	4.56	5.28	5.23
2024	1.41	1.33	2.14	2.11
2023	5.28	5.16	-1.95	-1.99

Income distribution^D

Quarter ended	Amount (CPU)	Reinvestment price
31 March 2026	22.9515	\$42.4399

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 redemptions 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 For a full breakdown of the management fees and costs, please refer to the "Fees and costs summary" section of the PDS.

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Characteristics

	ETF	Bmk
Number of holdings	2,964	23,223
Yield to maturity	5.67%	5.51%
Weighted average coupon	2.9%	3.2%
Weighted average maturity	8.2 years	8.2 years
Weighted average credit quality	AA-	AA-
Effective duration	6.1 years	6.2 years
Running yield	3.06%	3.39%

Top 10 issuers

1. United States Treasury
2. Uniform Mbs
3. Japan (Government Of)
4. France (Republic Of)
5. Italy (Republic Of)
6. United Kingdom Of Great Britain And Northern Ireland (Government)
7. Germany (Federal Republic Of)
8. Government National Mortgage Association 2
9. Spain (Kingdom Of)
10. European Union

The top 10 issuers represent 57.9% of the total ETF.

Credit allocation (%)

	ETF	Bmk
AAA	15.6	15.7
AA	45.7	46.4
A	24.8	24.5
BBB	13.7	13.0
Below BBB	0.0	0.0
Not rated	0.2	0.4

Sector allocation (%)

	ETF	Bmk
Treasury	57.8	57.3
Corporate	18.1	18.2
Securitized	13.0	13.5
Government-Related	11.1	11.0

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.

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Market allocation (%)

	ETF	Bmk	ETF	Bmk	
United States	46.4	46.6	Korea	1.4	1.4
France	6.3	6.3	Netherlands	1.3	1.5
Germany	6.2	6.0	Switzerland	1.2	0.9
Japan	5.9	5.9	Belgium	1.0	1.1
United Kingdom	4.6	4.7	Austria	0.9	0.8
Canada	4.1	3.9	Sweden	0.8	0.8
Italy	3.9	4.0	Indonesia	0.8	0.7
Supranational	3.4	3.5	Malaysia	0.6	0.6
Spain	2.9	2.9	Poland	0.5	0.6
Australia	2.0	2.1	Other	5.8	5.7

Glossary

Yield to maturity is the rate of return an investor would receive if the fund's fixed income securities were held to their maturity dates.

Weighted average coupon is the average interest rate (coupon rate) of all the bonds in a fund.

Weighted average maturity is the time from today until a bond matures or is redeemed by its issuer. Within a portfolio, the statistic is calculated for each bond and weighted by each bond's market value. In general, the longer a fund's average weighted maturity, the more its unit price will fluctuate in response to changing interest rates.

Weighted average credit quality is an indicator of credit risk. This figure is the average credit ratings assigned to a fund's holdings by credit rating agencies. Agencies assign credit ratings after appraising an issuer's ability to meet its obligations. Quality is graded on a scale, with Aaa or AAA indicating the most creditworthy bond issuers.

Effective duration is an option-adjusted measure of a portfolio's sensitivity to a change in interest rates. For example, if a bond has a duration of two years, its price would fall about 2% when interest rates rose one percentage point. On the other hand, the bond's price would rise by about 2% when interest rates fell by one percentage point.

Running yield for an individual bond is the annual dollar interest payment (coupon) of the bond divided by its market price. Within a portfolio, the statistic is calculated for each bond and weighted by each bond's market value.