

Vanguard MSCI International Small Companies Index ETF

VISM

Key ETF facts

Management fee	0.32% p.a.
Indirect costs	0.01% p.a.
Inception date	09 November 2018
Income distribution	Quarterly
Distribution reinvestment plan	Yes
ETF size	\$199.5 million
Total fund size	\$1,816.2 million
Number of holdings	4,359

Trading information

ASX code	VISM
ISIN	AU0000026171
ETF listed on ASX	13 November 2018

Benchmark information

Benchmark (Bmk)	MSCI World ex-Australia Small Cap Index
Number of holdings	4,339

Investment objective

Vanguard MSCI International Small Companies Index ETF seeks to track the return of the MSCI World ex-Australia Small Cap Index (with net dividends reinvested) in Australian dollars before taking into account fees, expenses and tax.

ETF overview

The ETF provides exposure to small companies listed in major developed countries. It offers low-cost access to a broadly diversified range of securities that allows investors to participate in the long-term growth potential typical of the international small companies sector. The ETF is exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies to the Australian dollar.

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

	ETF gross	Bmk	ETF total	Distb'n	Growth
1 month	7.45	7.45	7.42	0.00	7.42
3 months	0.30	0.21	0.22	2.45	-2.23
6 months	-7.60	-7.81	-7.75	3.46	-11.21
1 year	-9.46	-9.81	-9.75	4.73	-14.48
3 years (p.a.)	6.88	6.64	6.53	5.21	1.32
5 years (p.a.)	N/A	N/A	N/A	N/A	N/A
10 years (p.a.)	N/A	N/A	N/A	N/A	N/A
Inception (p.a.)	8.13	7.88	7.78	5.34	2.44

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

	Dec - Dec		June - June	
	ETF	Bmk	ETF	Bmk
YTD	-11.66	-11.92	7.45	7.45
2022	N/A	N/A	-14.54	-14.86
2021	23.19	22.88	40.72	40.45
2020	5.44	5.36	-3.34	-3.43
2019	26.72	26.53	7.10	6.90

Income distribution^D

Quarter ended	Amount (CPU)	Reinvestment price
30 June 2022	127.7133	\$50.9138

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.

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Characteristics

	ETF	Bmk
Number of holdings	4,359	4,339
Median market cap	\$4.8B	\$4.8B
Price/Earnings ratio	12.0x	11.9x
Price/Book ratio	1.7x	1.7x
Return on equity ratio	9.0%	9.0%
Earnings growth rate	11.7%	11.6%
Equity yield (dividend)	1.9%	1.9%

Top 10 holdings

1. Carlisle Cos. Inc.
2. Ovintiv Inc.
3. Builders FirstSource Inc.
4. Gaming and Leisure Properties Inc.
5. Texas Pacific Land Corp.
6. First Horizon Corp.
7. Hubbell Inc.
8. Service Corp. International
9. Reliance Steel & Aluminum Co.
10. Graco Inc.

The top 10 holdings represent 2.0% of the total ETF.

Sector allocation (%)

	ETF	Bmk
Industrials	19.1	19.2
Financials	13.9	13.9
Consumer Discretionary	12.3	12.2
Information Technology	11.6	11.6
Health Care	11.0	11.0
Real Estate	9.8	9.8
Materials	6.5	6.5
Energy	5.0	5.0
Consumer Staples	4.7	4.8
Utilities	3.2	3.2
Communication Services	2.9	2.8
Other	0.0	0.0

Sector categories are based on the Global Industry Classification Standard system ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS classification as of the effective reporting period.

Market allocation (%)

	Fund	Bmk		Fund	Bmk
United States	62.8	62.7	Norway	0.9	0.9
Japan	11.0	11.1	Singapore	0.8	0.8
United Kingdom	6.2	6.2	Netherlands	0.7	0.7
Canada	4.2	4.2	Hong Kong	0.7	0.7
Sweden	2.2	2.2	Denmark	0.7	0.7
Switzerland	1.8	1.8	Belgium	0.6	0.6
Germany	1.6	1.7	Finland	0.6	0.6
France	1.3	1.3	Spain	0.6	0.6
Israel	1.1	1.1	Austria	0.4	0.4
Italy	1.0	1.0	Other	0.8	0.7

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.

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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