

# Vanguard FTSE Europe ETF | V GK

As of December 31, 2025

## Investment approach

- Seeks to track the performance of the FTSE Developed Europe All Cap Index.
- Targets European common stocks.
- Diversified across developed markets.
- Employs a passively managed, full-replication strategy.
- The fund remains fully invested.
- Low expenses minimize net tracking error.

## About the benchmark

- The FTSE Developed Europe All Cap Index is designed to measure the broad performance of developed European equity markets.
- Large-, mid-, and small-cap companies.
- Countries include: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.

## Performance history

Total returns <sup>2</sup> for period ended December 31, 2025

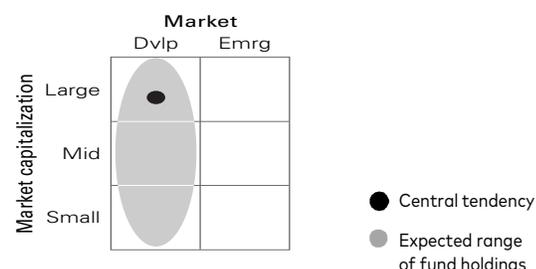
VGK (Inception 2005-03-04)	Quarter	Year to date	1 year	3 years	5 years	10 years	Since inception
Net asset value (NAV) return <sup>3</sup>	5.37%	35.44%	35.44%	18.38%	10.14%	8.73%	6.15%
Market price return <sup>4</sup>	5.76	35.85	35.85	18.49	10.30	8.76	6.15
Spliced European Stock Index	6.21	35.79	35.79	18.58	10.14	8.70	6.07

MSCI Europe Index through March 26, 2013; FTSE Developed Europe Index through September 30, 2015; FTSE Developed Europe All Cap Index thereafter. Benchmark returns are adjusted for withholding taxes.

*The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](https://www.vanguard.com/performance). The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.*

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

## Investment focus



## Quick facts

Benchmark	FTSE Developed Europe All Cap Index
Expense ratio <sup>1</sup>	0.06%
Dividend schedule	Quarterly
ETF total net assets	\$29,350 million
Fund total net assets	\$37,082 million
Inception date	2005-03-04

## Trading information

Ticker symbol	VGK
CUSIP number	922042874
IIV (intra-day ticker)	VGK.IV
Index ticker (Bloomberg)	ACDER
Exchange	NYSE Arca

## ETF attributes

	FTSE Europe ETF	FTSE Developed Europe All Cap Index
Number of stocks	1,234	1,206
Median market cap	\$70.7B	\$70.7B
Price/earnings ratio	17.2x	17.2x
Price/book ratio	2.3x	2.3x
Return on equity	13.1%	13.1%
Earnings growth rate	14.4%	14.4%
Turnover rate <sup>5</sup>	4.7	—
Standard deviation <sup>6</sup>	13.60%	13.37%

1. As reported in the most recent prospectus. A fund's current expense ratio may be lower or higher than the figure reported in the prospectus.

2. Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Fund performance figures assume the reinvestment of dividends and capital gains distributions; the figures are pre-tax and net of expenses. The above widely used comparative index represents unmanaged or average returns on various financial assets that can be compared with the fund's total returns for the purpose of measuring relative performance.

3. As of 4 p.m., Eastern time, when the regular trading session of the New York Stock Exchange typically closes.

4. Effective July 15, 2024, the market price returns are calculated using the official closing price as reported by the ETF's primary exchange. Prior to July 15, 2024, the market price returns were calculated using the midpoint between the bid and ask prices as of the closing time of the New York Stock Exchange (typically 4 p.m., Eastern time). The returns shown do not represent the returns you would receive if you traded shares at other times.

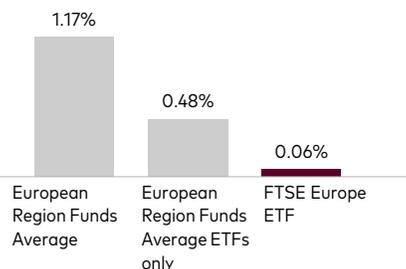
5. For most recent fiscal year. Turnover rate excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including Vanguard ETF Creation Units.

6. A measure of the volatility of a fund—based on the fund's last three years of monthly returns—used to indicate the dispersion of past returns. A higher standard deviation means a greater potential for volatility. For funds with less than 36 months of performance history, standard deviation is not calculated.

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## Expense ratio comparison<sup>1</sup>



## Ten largest holdings and % of total net assets<sup>2</sup>

ASML Holding NV	2.8%
Roche Holding AG	2.0
AstraZeneca plc	1.9
HSBC Holdings plc	1.8
Novartis AG	1.8
Nestle SA	1.7
SAP SE	1.7
Shell plc	1.4
Siemens AG	1.4
LVMH Moët Hennessy Louis Vuitton SE	1.3
Top ten as % of total net assets	17.7%

## Ten largest market allocations as % of common stock

United Kingdom	23.1%
Switzerland	14.2
France	14.1
Germany	13.9
Netherlands	6.8
Spain	5.7
Sweden	5.6
Italy	5.3
Denmark	3.0
Belgium	1.8

## Sector Diversification<sup>3</sup>

Financials	24.3%
Industrials	19.0
Health Care	13.2
Consumer Discretionary	9.4
Consumer Staples	8.0
Technology	7.9
Energy	5.1
Basic Materials	4.5
Utilities	4.4
Telecommunications	2.6
Real Estate	1.6
Other	0.0

1. Represents the expense ratio for the Vanguard ETF as reported in the most recent prospectus. There are material differences between mutual funds and ETFs. Unlike mutual funds, ETFs are priced continuously and bought and sold throughout the day in the secondary market (at a premium or discount to net asset value) with the assistance of a stockbroker, which entails paying commissions. Sources: Lipper, a Thomson Reuters Company, and Vanguard, December 31, 2024.

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

3. 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.

Vanguard ETF<sup>®</sup> shares are not redeemable with the issuing fund other than in very large aggregations worth millions of dollars. Instead, investors must buy or sell Vanguard ETF shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

All ETF products are subject to risk, which may result in the loss of principal. Investments in securities issued by non-U.S. companies are subject to risks including country/regional risk and currency risk.

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For more information about Vanguard ETF Shares, visit [vanguard.com](https://www.vanguard.com), call 866-499-8473, or contact your broker to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.

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