

Factsheet | July 31, 2024

Vanguard FTSE Emerging Markets All Cap Index ETF | VEE

Trading information

Ticker symbol	VEE
CUSIP	92205X107
SEDOL	BYZTVL7
ISIN	CA92205X1078
Index ticker	FQEACRCA
Exchange	Toronto Stock Exchange
Currency	CAD

ETF facts

Benchmark	FTSE Emerging Markets All Cap China A Inclusion Index
Distribution schedule	Quarterly
ETF total net assets	\$1,976 million
Inception date	November 30, 2011
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP, Non-Reg, FHSA
Management fee*	0.23%
MER†	0.25%

Objective

Vanguard FTSE Emerging Markets All Cap Index ETF seeks to track, to the extent reasonably possible and before fees and expenses, the performance of a broad emerging markets index. Currently, this Vanguard ETF seeks to track the FTSE Emerging Markets All Cap China A Inclusion Index (or any successor thereto). It invests directly or indirectly primarily in large-, mid- and small-capitalization stocks of companies located in emerging markets.

About the benchmark

- The FTSE Emerging Markets All Cap China A Inclusion Index is a market-capitalization-weighted index representing the performance of large-, mid- and small-capitalization stocks from advanced and secondary emerging markets.

Performance summary

VEE year-end NAV calendar returns as of December 31, 2023.

	Net of expenses
2019	14.12%
2020	12.41%
2021	0.15%
2022	-12.84%
2023	6.18%

Performance history

Total returns for period ending July 31, 2024

	3 months	Year to date	1 year	3 years	5 years	10 years	Since inception
VEE Market price return	5.62%	12.54%	10.72%	1.30%	4.66%	4.89%	5.50%
VEE Net asset value (NAV) return	5.63%	12.63%	10.66%	1.29%	4.66%	4.89%	5.50%
Benchmark return	5.14%	13.58%	13.00%	2.44%	5.41%	5.52%	—

Performance of the benchmark reflects performance of the MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; FTSE Emerging Index through November 1, 2015, FTSE Emerging Markets All Cap China A Transition Index thereafter.

The performance of an index is not an exact representation of any particular investment as you cannot invest directly in an index. The performance of the index does not reflect the deduction of any expenses which would have reduced total returns. Performance information of the Vanguard fund reflects waivers of certain expenses and/or fees. If the Vanguard fund had incurred all expenses, investment returns would have been reduced. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The performance of the index and Vanguard fund is for illustrative purposes only.

Commissions, management fees, and expenses all may be associated with investment funds. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard funds are managed by Vanguard Investments Canada Inc. and are available across Canada through registered dealers.

* The management fee is equal to the fee paid by the Vanguard fund to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard fund. This Vanguard fund invests in underlying Vanguard fund(s) and there shall be no duplication of management fees chargeable in connection with the Vanguard fund and its investment in the Vanguard fund(s).

† The management expense ratio (MER) is the MER as of December 31, 2023, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.25% without any absorptions or waivers. Vanguard Investments Canada Inc. expects to continue absorbing or waiving certain fees indefinitely but may, in its discretion, discontinue this practice at any time.

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Information displayed is for the U.S.-domiciled Vanguard Emerging Market ETF in which the fund primarily invests.

ETF characteristics

	VEE	Benchmark
Number of stocks	5,917	4,638
Median market cap	\$30.3B	\$30.3B
Price/earnings ratio	15.0x	15.1x
Price/book ratio	2.1x	2.1x
Return on equity	14.7%	14.7%
Earnings growth rate	16.1%	16.1%
Equity yield (dividend)	2.6%	2.6%

Top 10 holdings (% of net asset value)

	VEE
Taiwan Semiconductor Manufacturing Co. Ltd.	8.5%
Tencent Holdings Ltd.	3.5
Alibaba Group Holding Ltd.	2.0
Reliance Industries Ltd.	1.5
HDFC Bank Ltd.	1.3
PDD Holdings Inc.	1.1
Infosys Ltd.	0.9
Meituan	0.9
Hon Hai Precision Industry Co. Ltd.	0.9
China Construction Bank Corp.	0.8
Total	21.4%

Volatility

	R-Squared	Beta	Tracking error
VEE	96.00%	0.99	2.48%

R-squared, beta and tracking error are calculated from the 36-month fund returns relative to the benchmark.

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All investments are subject to risk, including the possible loss of principal.

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Sector weighting

	VEE	Benchmark
Technology	25.4%	25.2%
Financials	21.4	21.5
Consumer Discretionary	11.3	11.4
Industrials	9.5	9.5
Basic Materials	6.7	6.7
Energy	6.1	6.1
Consumer Staples	5.4	5.4
Utilities	3.9	3.9
Health Care	3.9	3.9
Telecommunications	3.7	3.7
Real Estate	2.7	2.6
Other	0.0	0.1
Total	100.0%	100.0%

The sector allocations provided exclude any temporary cash investments. 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.

Market allocation

	VEE	Benchmark
China	26.0%	26.3%
India	25.1	25.0
Taiwan	20.9	20.5
Brazil	5.0	5.0
Saudi Arabia	4.3	4.3
South Africa	3.4	3.4
Mexico	2.3	2.4
Malaysia	2.1	2.0
Thailand	2.0	2.0
Indonesia	1.9	1.9
Total	93.0%	92.8%