

Quarterly Portfolio Disclosure | September 30, 2025

Vanguard FTSE Developed All Cap ex U.S. Index ETF

Summary of Investment Portfolio

Information displayed is for the U.S.-domiciled Vanguard FTSE Developed Markets ETF in which the ETF primarily invests. The prospectus and other information about this U.S.-domiciled Vanguard Fund are available at sec.gov/edgar.

Sector Allocation

As at September 30, 2025

	% of Underlying Fund
Financials	23.7%
Industrials	18.6
Consumer Discretionary	11.3
Technology	9.3
Health Care	8.8
Basic Materials	6.6
Consumer Staples	6.1
Energy	4.8
Telecommunications	3.8
Utilities	3.4
Real Estate	2.9
Other assets and liabilities (net)	0.7
	100.0

Top 25 Holdings

As at September 30, 2025

The following Top Holdings table shows the 25 largest holdings (or all holdings if the total number of holdings is less than 25).

	% of Underlying Fund
ASML Holding NV	1.4%
Samsung Electronics Co. Ltd.	1.2
SAP SE	1.0
Vanguard Market Liquidity Fund*	0.9
HSBC Holdings plc	0.9
Roche Holding AG	0.9
Novartis AG	0.9
Nestlé SA	0.9
AstraZeneca plc	0.8
Shell plc	0.8
Royal Bank of Canada	0.8
Toyota Motor Corp.	0.8
Siemens AG	0.7
Commonwealth Bank of Australia	0.7
Mitsubishi UFJ Financial Group, Inc.	0.7
Shopify, Inc.	0.7
Novo Nordisk A/S Class B	0.7
Sony Group Corp.	0.6
Allianz SE	0.6
LVMH Moët Hennessy Louis Vuitton SE	0.6
Banco Santander SA	0.6
Schneider Electric SE	0.6
Unilever plc	0.5
Toronto-Dominion Bank	0.5
BHP Group Ltd.	0.5
	19.3
Total net asset value	\$624,835,855

* The prospectus and other information about the underlying investment funds in the portfolio are available at sec.gov/edgar.

The Summary of Investment Portfolio may change because of the ETF's ongoing portfolio transactions. Updates are available quarterly.