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Quarterly Portfolio Disclosure | June 30, 2025

Vanguard International Growth Fund

Summary of Investment Portfolio

Sector Allocation

As at June 30, 2025

	% of Net Asset Value
Information Technology	22.1%
Consumer Discretionary	20.1
Financials	15.3
Communication Services	10.6
Industrials	10.1
Health Care	9.6
Consumer Staples	3.6
Energy	1.4
Utilities	0.5
Materials	0.4
Other assets and liabilities (net)	6.3
	100.0

Top 25 Holdings

As at June 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).

Cash 6.3 Mercadolibre, Inc. 4.3 Spotify Technology SA 4.4 Sea Ltd. 3.3 ASML Holding NV 3.4 BYD Co. Ltd. 2.2 Coupang, Inc. 2.2 NU Holdings Ltd. 1.3 Nvidia Corp. 1.5 Ferrari NV 1.7 Tencent Holdings Ltd. 1.4 Advantest Corp. 1.6 Atlas Copco AB 1.4 DSV A/S 1.4 Wisetech Global Ltd. 1.5 Meituan 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5		% of Net Asset Value
Mercadolibre, Inc. 4. Spotify Technology SA 4. Sea Ltd. 3. ASML Holding NV 3. Adyen NV 3. BYD Co. Ltd. 2. Coupang, Inc. 2. NU Holdings Ltd. 1. Nvidia Corp. 1. Ferrari NV 1. Tencent Holdings Ltd. 1. Advantest Corp. 1. Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Taiwan Semiconductor Manufacturing Co. Ltd.	6.3%
Spotify Technology SA 4. Sea Ltd. 3. ASML Holding NV 3. Adyen NV 3. BYD Co. Ltd. 2. Coupang, Inc. 2. NU Holdings Ltd. 1. Nvidia Corp. 1. Ferrari NV 1. Tencent Holdings Ltd. 1. Advantest Corp. 1. Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Cash	6.3
Sea Ltd. 3.3 ASML Holding NV 3.3 Adyen NV 3.9 BYD Co. Ltd. 2.9 Coupang, Inc. 2.0 NU Holdings Ltd. 1.1 Nvidia Corp. 1.1 Ferrari NV 1.1 Tencent Holdings Ltd. 1.4 Advantest Corp. 1.4 Atlas Copco AB 1.4 DSV A/S 1.6 Wisetech Global Ltd. 1.4 Meituan 1.5 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	Mercadolibre, Inc.	4.7
ASML Holding NV 3. Adyen NV 3. BYD Co. Ltd. 2.9 Coupang, Inc. 2 NU Holdings Ltd. 1. Nvidia Corp. 1. Ferrari NV 1. Tencent Holdings Ltd. 1. Advantest Corp. 1. Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Spotify Technology SA	4.3
Adyen NV 3.1 BYD Co. Ltd. 2.2 Coupang, Inc. 2.3 NU Holdings Ltd. 1.3 Nvidia Corp. 1.5 Ferrari NV 1.5 Tencent Holdings Ltd. 1.4 Advantest Corp. 1.6 Atlas Copco AB 1.4 DSV A/S 1.4 Wisetech Global Ltd. 1.5 Meituan 1.4 Hermès International SCA 1.4 HDFC Bank Ltd. 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	Sea Ltd.	3.2
BYD Co. Ltd. 2.9 Coupang, Inc. 2.1 NU Holdings Ltd. 1.3 Nvidia Corp. 1.1 Ferrari NV 1.2 Tencent Holdings Ltd. 1.4 Advantest Corp. 1.4 Atlas Copco AB 1.4 DSV A/S 1.4 Wisetech Global Ltd. 1.4 Meituan 1.4 Hermès International SCA 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	ASML Holding NV	3.2
Coupang, Inc. 2.3 NU Holdings Ltd. 1.3 Nvidia Corp. 1.3 Ferrari NV 1.4 Tencent Holdings Ltd. 1.4 Advantest Corp. 1.4 Atlas Copco AB 1.6 DSV A/S 1.4 Wisetech Global Ltd. 1.4 Meituan 1.4 Hermès International SCA 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	Adyen NV	3.0
NU Holdings Ltd. 1.3 Nvidia Corp. 1. Ferrari NV 1. Tencent Holdings Ltd. 1.4 Advantest Corp. 1.4 Atlas Copco AB 1.4 DSV A/S 1.4 Wisetech Global Ltd. 1.4 Meituan 1.4 Hermès International SCA 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	BYD Co. Ltd.	2.5
Nvidia Corp. 1. Ferrari NV 1. Tencent Holdings Ltd. 1. Advantest Corp. 1. Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Coupang, Inc.	2.2
Ferrari NV 1. Tencent Holdings Ltd. 1. Advantest Corp. 1. Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	NU Holdings Ltd.	1.8
Tencent Holdings Ltd. 1.4 Advantest Corp. 1.6 Atlas Copco AB 1.8 DSV A/S 1.9 Wisetech Global Ltd. 1.9 Meituan 1.9 Hermès International SCA 1.6 HDFC Bank Ltd. 1.9 PDD Holdings, Inc. 1.9 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.6	Nvidia Corp.	1.7
Advantest Corp. 1.4 Atlas Copco AB 1.4 DSV A/S 1.4 Wisetech Global Ltd. 1.4 Meituan 1.5 Hermès International SCA 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.5 PDD Holdings, Inc. 1.5 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	Ferrari NV	1.7
Atlas Copco AB 1. DSV A/S 1. Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Tencent Holdings Ltd.	1.6
DSV A/S 1.4 Wisetech Global Ltd. 1.5 Meituan 1.6 Hermès International SCA 1.6 HDFC Bank Ltd. 1.7 RELX plc 1.7 PDD Holdings, Inc. 1.7 Wise plc 1.7 Novo Nordisk A/S 1.7 SAP SE 1.7	Advantest Corp.	1.6
Wisetech Global Ltd. 1. Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	Atlas Copco AB	1.6
Meituan 1. Hermès International SCA 1. HDFC Bank Ltd. 1. RELX plc 1. PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	DSV A/S	1.6
Hermès International SCA 1.4 HDFC Bank Ltd. 1.4 RELX plc 1.3 PDD Holdings, Inc. 1.3 Wise plc 1.3 Novo Nordisk A/S 1.3 SAP SE 1.3	Wisetech Global Ltd.	1.5
HDFC Bank Ltd. 1.4 RELX plc 1.3 PDD Holdings, Inc. 1.4 Wise plc 1.5 Novo Nordisk A/S 1.5 SAP SE 1.5	Meituan	1.5
RELX plc 1.3 PDD Holdings, Inc. 1.3 Wise plc 1.3 Novo Nordisk A/S 1.3 SAP SE 1.3	Hermès International SCA	1.4
PDD Holdings, Inc. 1. Wise plc 1. Novo Nordisk A/S 1. SAP SE 1.	HDFC Bank Ltd.	1.4
Wise plc 1.3 Novo Nordisk A/S 1.3 SAP SE 1.3	RELX plc	1.3
Novo Nordisk A/S 1.3 SAP SE 1.3	PDD Holdings, Inc.	1.2
SAP SE 1.	Wise plc	1.2
	Novo Nordisk A/S	1.2
	SAP SE	1.1
59.		59.1
Total net asset value \$258,346,599	Total net asset value	\$258,346,595

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