

Vanguard Balanced ETF Portfolio Fund

Summary of Investment Portfolio

Information displayed is for the Canada-domiciled Vanguard Balanced ETF Portfolio in which the Fund primarily invests. The prospectus and other information about this Canada-domiciled Vanguard Fund and the underlying investment funds in the portfolio are available at [sedarplus.com](https://www.sedarplus.com).

Portfolio Allocation
As at June 30, 2025

	% of Underlying Fund
Fixed Income	38.1%
U.S. Equity	27.8
Canadian Equity	18.5
International Equity	10.8
Emerging Markets Equity	4.4
Other assets and liabilities (net)	0.4
	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).

	% of Underlying Fund
Vanguard U.S. Total Market Index ETF	27.8%
Vanguard Canadian Aggregate Bond Index ETF	22.2
Vanguard FTSE Canada All Cap Index ETF	18.5
Vanguard FTSE Developed All Cap ex North America Index ETF	10.8
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	8.0
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	7.9
Vanguard FTSE Emerging Markets All Cap Index ETF	4.4
Cash	0.3
	99.9
Total net asset value	\$46,842,223

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