

Quarterly Portfolio Disclosure | March 31, 2025

Vanguard FTSE Canadian Capped REIT Index ETF

Summary of Investment Portfolio

Sector Allocation

As at March 31, 2025

	% of Net Asset Value
Real Estate Services	28.1%
Retail REITs	22.4
Residential REITs	16.1
Industrial REITs	12.1
Office REITs	7.6
Real Estate Holding and Development	7.5
Diversified REITs	5.7
Other assets and liabilities (net)	0.5
	100.0

Top 25 Holdings

As at March 31, 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 Net Asset Value
FirstService Corp.	15.6%
Colliers International Group, Inc.	12.5
Canadian Apartment Properties REIT	11.6
RioCan REIT	8.4
Chartwell Retirement Residences	7.5
Granite REIT	6.9
Choice Properties REIT	6.3
First Capital REIT	5.7
SmartCentres REIT	5.4
Dream Industrial REIT	5.2
Boardwalk REIT	4.5
H&R REIT	4.2
Allied Properties REIT	3.4
Primaris REIT	2.3
Cash	0.2
	99.7
Total net asset value	\$266,095,078

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