

Vanguard S&P 500 Index ETF (CAD-hedged)

Summary of Investment Portfolio

Information displayed is for the U.S.-domiciled Vanguard S&P 500 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 March 31, 2025

	% of Underlying Fund
Information Technology	29.6%
Financials	14.6
Health Care	11.2
Consumer Discretionary	10.3
Communication Services	9.2
Industrials	8.5
Consumer Staples	6.0
Energy	3.7
Utilities	2.5
Real Estate	2.3
Materials	2.0
Other assets and liabilities (net)	0.1
	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 Underlying Fund
Apple, Inc.	7.0%
Microsoft Corp.	5.9
NVIDIA Corp.	5.6
Amazon.com, Inc.	3.8
Alphabet, Inc.	3.4
Meta Platforms, Inc. Class A	2.7
Berkshire Hathaway, Inc. Class B	2.1
Broadcom, Inc.	1.6
Tesla, Inc.	1.5
JPMorgan Chase & Co.	1.4
Eli Lilly & Co.	1.4
Visa, Inc. Class A	1.3
Exxon Mobil Corp.	1.1
UnitedHealth Group, Inc.	1.0
Mastercard, Inc. Class A	0.9
Costco Wholesale Corp.	0.9
Procter & Gamble Co.	0.8
Johnson & Johnson	0.8
Netflix, Inc.	0.8
Walmart, Inc.	0.8
AbbVie, Inc.	0.8
Home Depot, Inc.	0.8
Chevron Corp.	0.6
Coca-Cola Co.	0.6
Bank of America Corp.	0.6
	48.2
Total net asset value	\$3,992,122,662

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