



Vanguard MSCI EAFE Index ETF (CAD-hedged)

VEF

As of 30 April 2013

Investment approach

- Seeks to track the performance of the MSCI EAFE 100% Hedged to CAD Index to the extent possible and before fees and expenses.
- Invests primarily in the U.S.-domiciled Vanguard MSCI EAFE ETF.
- Foreign currency exposure is hedged back to the Canadian dollar.
- Employs a passively managed, index-sampling strategy to provide exposure to the developed equity markets in Europe and the Pacific region.
- Uses efficient, cost-effective index management techniques.

About the benchmark

- The market-cap-weighted MSCI EAFE 100% Hedged to CAD Index represents primarily large-capitalization companies in developed equity markets throughout Europe and the Pacific region.
- Includes approximately 950 common stocks of companies in approximately 22 countries in Europe, Australia, Asia and the Far East.

Performance history

Total returns for period ending 30 April 2013

Vanguard MSCI EAFE Index ETF (CAD-hedged)	3 months	Year to date	1 year	3 years	5 years	Since inception
Net asset value (NAV) return	8.29%	13.10%	24.63%	—	—	21.24%
Market price return	8.31	13.78	24.82	—	—	21.35
MSCI EAFE 100% Hedged to CAD Index	8.28	14.69	25.84	6.57	-0.31	24.08

The performance of the index and the past performance of the Vanguard ETF are not an exact representation of any particular investment as you cannot invest directly in an index and past performance does not guarantee future results. The historical performance of the index and of the Vanguard ETF are for illustrative purposes only and are not meant to forecast, imply or guarantee the future performance of the Vanguard ETF. See www.vanguardcanada.ca to find the most recent month-end performance numbers.

ETF facts

Benchmark	MSCI EAFE 100% Hedged to CAD Index
Dividend schedule	Quarterly
ETF total net assets	\$106 million
Inception date	30 November 2011
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP
Management fee*	0.37%
MER	0.43%

Trading information

Ticker symbol	VEF
CUSIP	92205U103
SEDOL	B6QN8Z5
ISIN	CA92205U1030
Index ticker	M1EAH1CD
Exchange	Toronto Stock Exchange
Currency	CAD

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* The management fee is equal to the fee paid by the Vanguard ETF to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard ETF. For any Vanguard ETF which invests in another Vanguard fund, the management fee also includes any fees paid to Vanguard Investments Canada Inc. or its affiliates by such other Vanguard fund as well as certain expenses of the other Vanguard fund that are paid directly by the other Vanguard fund.

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ETF characteristics

	MSCI EAFE Index ETF*	MSCI EAFE 100% Hedged to CAD Index
Number of stocks	871	907
Median market cap	\$37.0B	\$37.2B
Price/earnings ratio	18.5x	18.4x
Price/book ratio	1.6x	1.6x
Return on equity	14.3%	14.2%
Earnings growth rate	2.8%	2.8%
Cash investments	0.0%	—
Turnover rate	15%	—

Sector weighting

	MSCI EAFE Index ETF*	MSCI EAFE 100% Hedged to CAD Index
Financials	25.2%	25.7%
Industrials	12.5	12.3
Consumer Staples	12.2	12.1
Consumer Discretionary	11.0	10.9
Health Care	10.3	10.3
Materials	8.5	8.4
Energy	7.0	7.1
Telecommunication Service	5.1	5.1
Information Technology	4.3	4.3
Utilities	3.9	3.8

The sector allocations provided exclude any temporary cash investments.

Ten largest stocks as % of total net assets *

Nestle SA	1.9%
Royal Dutch Shell plc	1.8
HSBC Holdings plc	1.7
Roche Holding AG	1.5
Novartis AG	1.4
BHP Billiton Ltd.	1.4
Toyota Motor Corp.	1.3
Vodafone Group plc	1.2
BP plc	1.1
Sanofi	1.1
Total	14.4%

The holdings provided exclude any temporary cash investments and equity index products.

Country diversification—Ten largest markets as % of total assets

	MSCI EAFE Index ETF*	MSCI EAFE 100% Hedged to CAD Index
Japan	22.1%	22.1%
United Kingdom	21.6	21.5
France	9.4	9.3
Australia	9.1	9.2
Switzerland	9.0	9.0
Germany	8.3	8.2
Hong Kong	3.1	3.1
Sweden	3.1	3.1
Spain	2.8	2.9
Netherlands	2.4	2.4
Total	90.9%	90.8%

* Information displayed is for the U.S.-domiciled Vanguard MSCI EAFE ETF.

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Sources: The Vanguard Group, Inc. and MSCI.

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