



Vanguard®

Vanguard® LifeStrategy® High Growth Fund

Vanguard fund profile



At a glance

As at 30 April 2012

APIR code	VAN0015AU
Management costs	
First \$50,000	0.90% p.a.
Next \$50,000	0.60% p.a.
Balance over \$100,000	0.35% p.a.
Buy spread	+0.26%
Sell spread	-0.15%
Commencement	26 October 1998
Minimum investment	\$5,000
Income distribution	Half yearly

Objective

The fund seeks to track the weighted average return of the target indices of the underlying Vanguard Wholesale Index Funds in which the fund invests, before taking into account fees and expenses. The weights used are the strategic asset allocations for each asset class.

Strategy

The portfolio targets a 10 per cent allocation to income oriented assets (cash and fixed interest securities) and 90 per cent allocation to growth oriented assets (property securities and shares). Actual allocations are permitted to deviate within a narrow tolerance range. The fund achieves its investment objective by investing in the underlying Vanguard Wholesale funds.

The underlying funds that make up the Vanguard® LifeStrategy® High Growth Fund include:

- Vanguard® Australian Fixed Interest Index Fund
- Vanguard® International Fixed Interest Index Fund (Hedged)
- Vanguard® International Credit Securities Index Fund (Hedged)
- Vanguard® Australian Property Securities Index Fund
- Vanguard® International Properties Securities Index Fund (Hedged)
- Vanguard® Australian Shares Index Fund
- Vanguard® International Shares Index Fund
- Vanguard® International Small Companies Index Fund (Hedged)
- Vanguard® Emerging Markets Shares Index Fund

Features and benefits

Diversification	Diversified portfolio favouring growth oriented assets. The diversified approach lowers risk while providing opportunities for enhanced returns.
Income and long-term growth potential	Steady income with half yearly distributions as well as the potential for capital growth.
Potential for better after-tax returns	A buy and hold strategy takes advantage of capital gains discounts and the deferral of capital gains liabilities, which may result in better after-tax returns.
Low cost	Low management costs with no entry, exit or switching fees other than usual buy/sell spreads.
Flexibility	Switch funds and make withdrawals with no associated costs other than usual buy/sell spreads.

Vanguard® LifeStrategy® High Growth Fund

Dated 30 April 2012

Overview

	Fund
Fund size (AUD)	\$73.9 Million
Inception date	26 October 1998
Management costs	0.90% pa - for that portion up to \$50,000 0.60% pa - for that portion from \$50,001 to \$100,000 0.35% pa - for that portion over \$100,000
Buy/sell spread	+0.26% / -0.15%
Benchmark	Weighted average return of target indexes

Performance return^{1,2} (%)

	Fund Gross	Bmk	Fund Total	Dist	Growth
1 month	0.49	0.50	0.41	0.00	0.41
3 months	5.51	5.50	5.28	0.00	5.28
6 months	7.42	7.46	6.94	1.67	5.27
1 year	-0.17	-0.33	-1.07	4.95	-6.02
3 years (pa)	9.53	9.29	8.56	3.89	4.67
5 years (pa)	-1.99	-2.41	-2.87	4.22	-7.09
10 years (pa)	5.11	4.75	4.17	4.06	0.11
Inception (pa)	6.16	5.80	5.21	3.73	1.48

Year to year gross return^{1,2} (%)

	Dec - Dec		June - June	
	Fund	Bmk	Fund	Bmk
YTD	9.42	9.48	2.01	1.90
2011	-5.79	-6.03	10.22	10.04
2010	3.75	3.54	13.31	13.01
2009	21.69	21.12	-17.31	-18.41
2008	-31.26	-31.98	-14.97	-15.15

Unit prices³

Net asset value	Purchase	Withdrawal
\$1.2199	\$1.2231	\$1.2180

Income distribution⁴

Half year ended	Amount (CPU)	Reinvestment price
31 December 2011	1.7722	\$1.1177

Notes

- Past performance is not an indication of future performance
- Returns assume reinvestment of all distributions. Returns for periods longer than 1 year are annualised. Fund gross returns are before management costs and taxes, but after transaction and operational costs. Fund total return is the fund gross return less management costs. Index returns do not allow for taxes, management, transaction and operational costs.
- Month end cumulative-distribution
- Past distributions are not an indication of future distributions

Asset allocation (%)

	Fund Actual	Target Alloc.	Range
Growth assets			
Australian shares	44.2	44.0	42-46%
Intl. shares (unhedged)	28.8	29.0	27-31%
Australian property securities	5.1	5.0	9-11%
Intl. property securities (hedged)	5.1	5.0	
Intl. small companies (hedged)	4.0	4.0	3-5%
Emerging markets shares (unhedged)	2.9	3.0	2-4%
Total growth	90.1	90.0	88-92%
Income assets			
Australian fixed interest	4.0	4.0	3-5%
Intl. fixed interest (hedged) *	5.9	6.0	5-7%
Australian cash	0.0	0.0	0-1%
Total income	9.9	10.0	8-12%
Total	100.0	100.0	

* Vanguard International Fixed Interest Index Fund (Hedged) 3.8%, Vanguard International Credit Securities Index Fund (Hedged) 2.1%.

Connect with Vanguard™

The indexing specialist > vanguard.com.au > 1300 655 101



Vanguard®

Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263 / RSE Licence L0001335) is the product issuer. We have not taken your circumstances into account when preparing the above information so it may not be applicable to your circumstances. You should consider your circumstances and our Product Disclosure Statement (PDS) before making any investment decision. You can access our PDS on our website or by calling us. This information was prepared in good faith and we accept no liability for any errors or omissions. Past performance is not an indication of future performance. We are the trustee of: Vanguard® Personal Superannuation Plan ABN 81 550 468 553. © 2012 Vanguard Investments Australia Ltd. All rights reserved. "Vanguard", "Vanguard Investments", "LifeStrategy" and the ship logo are the trademarks of The Vanguard Group, Inc.