

# Vanguard International Shares Select Exclusions Index Fund - AUD Hedged

Key fund facts	
Management fee	0.23% p.a.
Buy spread	0.12%
Sell spread	0.12%
Inception date	20 December 2017
Income distribution	Quarterly
Total fund size	\$1,680.7 million
Number of holdings	1,526

Trading information	
APIR code	VAN3200AU
Minimum investment	\$500,000 (No minimums apply for platforms)
Platform availability	For platform availability visit <a href="http://vanguard.com.au/mastertrust">vanguard.com.au/mastertrust</a>

Benchmark information	
Benchmark (Bmk)	MSCI World ex Australia, ex Tobacco, ex Controversial Weapons, ex Nuclear Weapons (with net dividends reinvested) hedged into AUD Index
Number of holdings	1,519

## Investment objective

Vanguard International Shares Select Exclusions Index Fund - AUD Hedged seeks to track the return of the MSCI World ex Australia, ex Tobacco, ex Controversial Weapons, ex Nuclear Weapons (with net dividends reinvested) hedged into Australian dollars Index before taking into account fees, expenses and tax.

## Fund overview

The Fund offers low-cost access to a broadly diversified range of securities that excludes companies involved in the production of tobacco, controversial weapons and companies that manufacture nuclear weapons, components that were developed or significantly modified for exclusive use in nuclear weapons, and companies that provide auxiliary services related to nuclear weapons. The Fund is hedged to Australian dollars so the value of the Fund is relatively unaffected by currency fluctuations.

## Performance return<sup>A, B</sup> (%)

	Fund gross	Bmk	Fund total	Distb'n	Growth
1 month	-2.92	-2.93	-2.94	3.30	-6.24
3 months	6.60	6.57	6.54	3.63	2.91
6 months	25.96	25.83	25.81	4.28	21.53
1 year	7.54	7.17	7.29	3.65	3.64
3 years (p.a.)	N/A	N/A	N/A	N/A	N/A
5 years (p.a.)	N/A	N/A	N/A	N/A	N/A
10 years (p.a.)	N/A	N/A	N/A	N/A	N/A
Inception (p.a.)	6.26	5.89	6.01	2.51	3.50

## Year to year gross return<sup>A, B</sup> (%)

	Dec - Dec		June - June	
	Fund	Bmk	Fund	Bmk
YTD	-0.16	-0.42	6.60	6.57
2020	N/A	N/A	2.25	1.92
2019	27.35	26.90	6.75	6.36
2018	-6.92	-7.19	N/A	N/A

## Income distribution<sup>C</sup>

Quarter ended	Amount (CPU)	Reinvestment price
30 September 2020	3.8753	\$1.1003

## Notes

- <sup>A</sup> Past performance is not an indication of future performance.
- <sup>B</sup> Returns assume reinvestment of all distributions. Returns for periods longer than 1 year are annualised. Fund gross returns are before management fees and taxes, but after transaction and operational costs. Fund total return is the fund gross return less management fees. Index returns do not allow for taxes, management, transaction and operational costs.
- <sup>C</sup> Past distributions are not an indication of future distributions.

# Vanguard International Shares Select Exclusions Index Fund - AUD Hedged

## Characteristics

	Fund	Bmk
Number of holdings	1,526	1,519
Median market cap	\$110.6B	\$110.6B
Price/Earnings ratio	24.1x	24.2x
Price/Book ratio	2.5x	2.5x
Return on equity ratio	16.4%	16.4%
Earnings growth rate	12.6%	12.5%
Equity yield (dividend)	2.0%	2.0%

## Top 10 holdings

1. Apple Inc.
2. Microsoft Corp.
3. Amazon.com Inc.
4. Alphabet Inc.
5. Facebook Inc.
6. Johnson & Johnson
7. Nestle SA
8. Procter & Gamble Co.
9. Visa Inc.
10. NVIDIA Corp.

The top 10 holdings represent 18.8% of the total fund.

## Sector allocation (%)

	Fund	Bmk
Information Technology	22.9	22.9
Health Care	14.1	14.1
Consumer Discretionary	12.2	12.2
Financials	11.7	11.7
Industrials	9.3	9.3
Communication Services	9.2	9.2
Consumer Staples	7.7	7.7
Materials	4.3	4.2
Utilities	3.3	3.4
Real Estate	2.8	2.8
Energy	2.5	2.5

Sector categories are based on the Global Industry Classification Standard system ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS classification as of the effective reporting period.

## Market allocation (%)

	Fund	Bmk		Fund	Bmk
United States	67.7	67.7	Denmark	0.8	0.8
Japan	8.2	8.1	Italy	0.7	0.7
United Kingdom	3.9	3.9	Spain	0.7	0.7
France	3.3	3.3	Finland	0.3	0.3
Switzerland	3.3	3.3	Singapore	0.3	0.3
Canada	3.2	3.2	Belgium	0.3	0.3
Germany	3.0	3.0	Israel	0.2	0.2
Netherlands	1.4	1.4	Norway	0.2	0.2
Hong Kong	1.1	1.1	Ireland	0.2	0.2
Sweden	1.0	1.0	Other	0.2	0.3

## Glossary

**Median market cap** is the midpoint of market capitalisation (market price multiplied by the number of shares outstanding) of the shares in the fund. Half the shares in the fund will have higher market capitalisation, half will have lower.

**Price/Earnings ratio (P/E ratio)** is a measure of the market value of a share compared to the earnings of the company. A share with a price of \$10, and earnings last year of \$1 a share, would have a P/E ratio of 10. For a fund, the ratio is the weighted average P/E ratio of the shares it holds. In general, a high P/E suggests that investors are expecting higher earnings growth in the future compared to companies with a lower P/E. Companies with negative earnings are excluded from the calculation.

**Price/Book ratio** is calculated by dividing the current market price of the share by the book value per share of the company.

**Return on equity ratio** is a measure of how much profit a company generates relative to its shareholders' equity. For a fund, the ratio is the weighted average return on equity ratio of the shares it holds.

**Earnings growth rate** is a measure of the trailing Earnings Per Share growth for a given company and share. For a fund, the rate is the weighted average earnings growth of the shares it holds.

**Equity yield (dividend)** is the dividend income earned by shares, expressed as a percentage of the market price of those shares. For a fund, the yield is the weighted average equity yield of the shares it holds.

## For more information:

Our telephone service is available from 8am to 6pm, Monday-Friday AEST.

### For personal investors:

Call 1300 655 101

Email [clientservices@vanguard.com.au](mailto:clientservices@vanguard.com.au)

### For advisers:

Call 1300 655 205

Email [adviserservices@vanguard.com.au](mailto:adviserservices@vanguard.com.au)

### For institutional investors:

Call 1300 655 102

Email [institutional@vanguard.com.au](mailto:institutional@vanguard.com.au)

Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263) 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. Unless otherwise stated, all currencies shown in this document are in Australian dollars.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities. The PDS contains a more detailed description of the limited relationship MSCI has with Vanguard and any related funds.