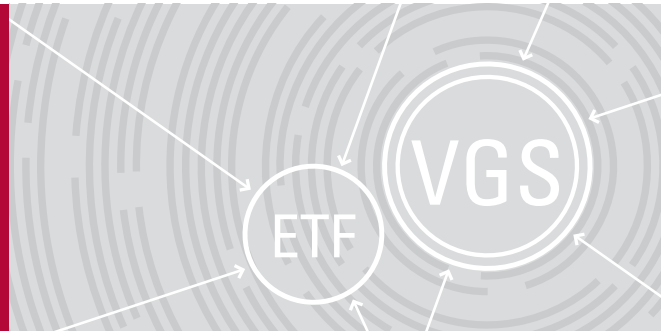




Vanguard®

# Vanguard® MSCI Index International Shares ETF

ASX Code: VGS



## Summary

As at 31 March 2015

ETF name	Vanguard® MSCI Index International Shares ETF
ASX code	VGS
ISIN	AU000000VGS8
Benchmark	MSCI World ex-Australia (with net dividends reinvested), in Australian dollars Index
Management costs	0.18% p.a.
Distribution frequency	Quarterly
Distribution reinvestment plan	Yes
ETF listed on ASX	20 November 2014
Underlying fund	Vanguard® International Shares Index Fund
Underlying fund commencement date	6 June 1997

Vanguard Exchange Traded Funds (ETFs) are diversified portfolios of securities constructed using an indexing approach that can be readily traded on the Australian Securities Exchange (ASX).

As an indexing manager, Vanguard's aim is to deliver the index return, before fees, expenses and taxes. This means Vanguard ETF returns, before costs, should closely match the indices they track.

The Vanguard® MSCI Index International Shares ETF seeks to track the return of the MSCI World ex-Australia Index (with net dividends reinvested), in Australian dollars, before taking into account fees, expenses and tax.

## About the Index

The MSCI World ex-Australia Index captures large- and mid-cap representation across developed markets countries (excluding Australia) in the financials, information technology, consumer discretionary, health care, industrials, energy, consumer staples, materials, telecommunication services and utilities sectors.

## Features, benefits & risks

<b>Diversification</b>	Exposure to over 1,500 securities in 22 developed countries.
<b>International exposure</b>	Access international securities listed on the exchanges of the world's major developed economies.
<b>Low cost investing</b>	Low management costs.*
<b>Capital growth potential</b>	Offers long term capital growth potential through a diversified portfolio of international shares.
<b>Risks</b>	High – the potential for higher returns than lower risk investments, however there is the higher potential for below-average returns and/or some loss of capital. Please see Product Disclosure Statement for further details.

\*Investors may incur brokerage and a bid-ask spread when buying and selling ETFs on the ASX.

# Vanguard<sup>®</sup> MSCI Index International Shares ETF

Dated 31 March 2015

## Overview

	ETF	Underlying fund
Size (AUD)	\$43.3 million	\$15,894.2 million
Inception date	18 November 2014	6 June 1997
Management costs	0.18% p.a	
No. of securities	1,569	
Benchmark	MSCI World ex-Australia (with net dividends reinvested), in Australian dollars Index	
Underlying fund	Vanguard International Shares Index Fund	

## Performance return<sup>1,2,3</sup> (%)

	ETF Gross	Bmk	ETF Total	Dist	Growth
1 month	0.93	0.89	0.91	0.61	0.30
3 months	9.66	9.57	9.62	0.66	8.96
6 months	n/a	n/a	n/a	n/a	n/a
1 year	n/a	n/a	n/a	n/a	n/a
3 years (pa)	n/a	n/a	n/a	n/a	n/a
5 years (pa)	n/a	n/a	n/a	n/a	n/a
10 years (pa)	n/a	n/a	n/a	n/a	n/a
Inception	16.27	15.99	16.20	1.38	14.82

## Year to year gross return<sup>1,2,3</sup> (%)

	Dec - Dec		June - June	
	ETF	Bmk	ETF	Bmk
YTD	9.66	9.57	n/a	n/a
2014	n/a	n/a	n/a	n/a
2013	n/a	n/a	n/a	n/a
2012	n/a	n/a	n/a	n/a
2011	n/a	n/a	n/a	n/a

## Prices<sup>4</sup>

Month ended	Net asset value
31 March 2015	\$57.7567

## Income distribution<sup>5</sup>

Quarter ended	Amount (CPU)	Reinvestment price
31 March 2015	34.7844	\$57.4089

## Notes

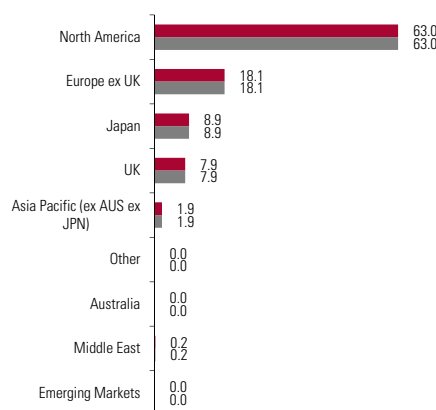
- Past performance is not an indication of future performance
- Returns assume reinvestment of all distributions. Returns for periods longer than 1 year are annualised. ETF gross returns are before management costs and taxes, but after transaction and operational costs. ETF total return is the ETF gross return less management costs. Index returns do not allow for taxes, management, transaction and operational costs.
- Returns assume that an investor purchased shares at Net Asset Value (NAV) and does not reflect the transaction costs imposed on the creation and redemptions of ETF Units, brokerage or the bid ask spread that investors pay to buy and sell ETF securities on the Australian Securities Exchange.
- Month end cumulative-distribution
- Past distributions are not an indication of future distributions
- Figures as per underlying fund

## Holdings<sup>4</sup>

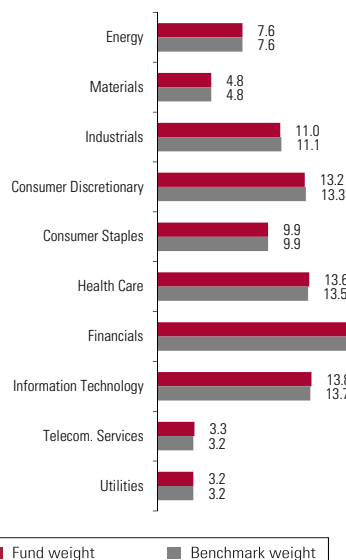
Top 10 holdings
1 Apple
2 Exxon Mobil
3 Microsoft
4 Johnson & Johnson
5 Wells Fargo & Co
6 General Electric
7 Nestle
8 Novartis Ag-Reg
9 JP Morgan Chase
10 Pfizer

The Top 10 holdings represent 9.6% of the total underlying fund

## Regional allocation<sup>6</sup> (%)



## Sector allocation<sup>6</sup> (%)



Personal investors can transact in Vanguard ETFs through their financial adviser or stockbroker.

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