

Fact sheet | 30 September 2014

# Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF

An exchange-traded fund

Key ETF facts						
	SEDOL	Exchange ticker	Reuters	Bloomberg	Bloomberg iNav	Valoren
<b>London Stock Exchange</b>						
GBP	B9MSLC3	VAPX	VAPX.L	VAPX LN	IVAPXGBP	—
USD	B94JY69	VDPX	VDPX.L	VDPX LN	IVDPXUSD	—
<b>SIX Swiss Exchange</b>						
CHF	B975GS0	VAPX	VAPX.S	VAPX SW	IVAPXCHF	20974082
<b>NYSE Euronext</b>						
EUR	B99L0H3	VAPX	VAPX.AS	VAPX NA	IVAPX	—
<b>Benchmark</b>		<b>Index ticker</b>		<b>Inception date</b>		<b>Tax status</b>
FTSE Developed Asia Pacific ex Japan Index		TAWNT09U		21 May 2013		UK reporting
<b>Domicile</b>		<b>Investment structure</b>		<b>Legal entity</b>		<b>Dividends</b>
Ireland		UCITS		Vanguard Funds plc		Distributed
<b>Base currency</b>		<b>ISIN</b>		<b>Investment method</b>		<b>Dividend schedule</b>
USD		IE00B9F5YL18		Physical		Quarterly
<b>Investment manager</b>		<b>Total assets</b>		<b>Countries registered</b>		
The Vanguard Group, Inc. Europe Equity Index Team		USD (million) 75		Denmark, Finland, France, Germany, Luxembourg, Netherlands, Norway, Sweden, Switzerland and United Kingdom		

## Investment approach

- The fund seeks to provide long-term growth of capital by tracking the performance of the index, a market-capitalisation-weighted index of common stocks of large- and mid-cap companies in developed Asia Pacific region, excluding Japan.
- The fund employs a passive management or indexing investment approach through the physical acquisition of securities, designed to track the performance of the index, a free-float market-capitalisation-weighted index.
- The fund will invest in a portfolio of securities that, so far as possible and practicable, consists of the component securities of the index.
- Low expenses minimize net tracking error.

## About the benchmark

- The index is a free-float-adjusted market-capitalisation index that is designed to measure equity market performance of large- and mid-cap companies in the Asia Pacific region, excluding Japan.
- Includes holdings of common stocks in Australia, Hong Kong, New Zealand, Singapore, and South Korea.

## Performance summary

USD—Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF

	Fund	Benchmark
September 2013 – 2014	0.94%	1.17%

## Management charge

AMC/TER*	0.22%
----------	-------

## Performance

USD—Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF

Benchmark—FTSE Developed Asia Pacific ex Japan Index

	Net of expenses	Gross of expenses	Benchmark
1 month	-8.87%	-8.85%	-8.82%
3 months	-5.90	-5.85	-5.82
Year to date	-0.28	-0.12	0.07
1 year	0.94	1.16	1.17
Since inception	0.37	0.59	0.60

**Key investment risks** - The value of investments, and the income from them, may fall or rise and investors may get back less than they invested. The value of investments may fall or rise as a result of changes in exchange rates. ETF shares can be bought or sold only through a broker. Investing in ETFs entails stockbroker commission and a bid-offer spread which should be considered fully before investing.

\*As we (the fund manager) pay all running costs out of our Annual Management Charge (AMC), we expect our Total Expense Ratio (TER) to be the same as our AMC. ETFs are purchased and sold through a stockbroker or execution platform and not directly with the issuer. An investor will incur trading costs in addition to the issuer's stated TER.

# Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF

## An exchange-traded fund

### Characteristics

	Fund	Benchmark
Number of stocks	354	354
Median market cap	23.3B	23.3B
Price/earnings ratio	13.3x	13.3x
Price/book ratio	1.4x	1.4x
Return on equity	14.7%	14.7%
Earnings growth rate	12.5%	12.5%
Non-US holdings	100.0%	—
Cash investments	0.0%	—
Turnover rate	6%	—
Equity yield (dividend)	3.1%	3.1%

The PTR (Portfolio Turnover Rate) approach considers the total security purchases and sales, the total subscriptions and redemptions and the average net assets of the fund to calculate the turnover figure. Data as at 30 September 2014.

### Top 10 holdings

	Fund
Samsung Electronics Co. Ltd.	5.2%
Commonwealth Bank of Australia	4.6
BHP Billiton Ltd.	4.1
Westpac Banking Corp.	3.7
Australia & New Zealand Banking Group Ltd.	3.2
National Australia Bank Ltd.	2.9
AIA Group Ltd.	2.7
Wesfarmers Ltd.	1.8
Woolworths Ltd.	1.6
CSL Ltd.	1.4
Total	31.2%

### Weighted exposure

	Fund	Benchmark
Basic Materials	9.0%	9.0%
Consumer Goods	13.3	13.3
Consumer Services	9.3	9.4
Financials	41.1	41.1
Health Care	2.6	2.6
Industrials	11.1	11.1
Oil & Gas	3.9	3.9
Technology	3.1	3.1
Telecommunications	3.1	3.0
Utilities	3.5	3.5
Total	100.0%	100.0%

### Top country diversification

	Fund	Benchmark
Australia	44.0%	44.0%
Korea	25.6	25.6
Hong Kong	20.5	20.5
Singapore	8.8	8.8
New Zealand	1.1	1.1
Total	100.0%	100.0%

## Glossary for ETF attributes

The ETF attributes section on the first page contains a number of metrics that professional investors use to value individual stocks against a market or index average. These metrics can also be used to value and compare funds to the market by taking the average of all the stocks held in the fund and comparing them to those of the fund's benchmark index. We've provided a definition of the terms used for your convenience.

**Earnings growth rate** is a measure of growth in a company's net income (what remains after subtracting all the costs from a company's revenues) over a specific period (often one year). Earnings growth can apply to previous periods or estimated data for future periods.

**Equity yield (dividend)** is the dividend income earned by stocks, expressed as a percentage of the aggregate market value (or of net asset value, for a fund). Quoted historic yield is determined by dividing the gross distributions declared over the last 12 months by the average of the bid and ask unit prices, as at the date shown. The dividend yield stated on the factsheet applies to the underlying holdings of the ETF, and not the ETF itself.

**Market capitalisation** is the aggregate value of a company or stock and is calculated by multiplying the number of shares which are available to retail investors by the current price per share.

**Median market cap (capitalisation)** looks at all companies in a mutual fund portfolio and calculates the mid point market capitalisation. Market capitalisation represents the aggregate value of a company's stock.

**Mid market share price** is the price of a share between its offer and bid price.

**Price book ratio** compares a stock's market value to its book value (the accounting value of a stock). It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

**Price earnings ratio (P/E ratio)** of a stock is the price paid for a share divided by the annual profit earned by the firm per share. A stock with a price of £10 a share, and earnings last year of £1 a share, would have a P/E ratio of 10.

**Return on equity** is a measure of a company's profitability that reveals how much profit a company generates with the money shareholders have invested.

## For more information contact your local sales team or:

Web: <http://global.vanguard.com>

Transfer Agent (Europe): Tel. +353 1612 3226

Client Services (Europe): Tel. +44 (0)203 753 4305

Email: [european\\_client\\_services@vanguard.co.uk](mailto:european_client_services@vanguard.co.uk)

Source: The Vanguard Group, Inc.

The material contained in this document is not to be regarded as an offer to buy or sell or the solicitation of any offer to buy or sell securities in any jurisdiction where such an offer or solicitation is against the law, or to anyone to whom it is unlawful to make such an offer or solicitation, or if the person making the offer or solicitation is not qualified to do so. The information on this document does not constitute legal, tax, or investment advice. You must not, therefore, rely on the content of this document when making any investment decisions.

The Manager of Vanguard Funds plc is Vanguard Group (Ireland) Limited. Vanguard Asset Management Limited is the distributor of Vanguard Funds plc. Vanguard Funds plc have been authorised by the Central Bank of Ireland as a UCITS. Prospective investors are also urged to consult their own professional advisors on the implications of making an investment in, and holding or disposing shares of the Funds and the receipt of distributions with respect to such shares under the law of the countries in which they are liable to taxation. For further information on the fund's investment policy, please refer to the Key Investor Information Document ("KIID"). The KIID and Full Prospectus (including any supplements) for this fund are available in English from Vanguard Asset Management, Limited via our website <https://global.vanguard.com>.

SEDOL data has been provided from the London Stock Exchange's SEDOL Masterfile™. "SEDOL" and "SEDOL Masterfile" are registered trademarks of the London Stock Exchange.

Issued by Vanguard Asset Management, Limited which is authorised and regulated in the UK by the Financial Conduct Authority.

© 2014 Vanguard Asset Management, Limited. All rights reserved.

F9422EN\_092014