

Vanguard FTSE Pacific ETF | VPL

As of December 31, 2023

Investment approach

- Seeks to track the performance of the FTSE Developed Asia Pacific All Cap Index.
- Targets Pacific-region common stocks.
- Employs a passively managed, full-replication approach.
- The fund remains fully invested.
- Low expenses minimize net tracking error.

About the benchmark

- The FTSE Developed Asia Pacific All Cap Index is designed to measure the broad performance of developed equity markets in the Pacific region.
- Large-, mid-, and small-cap companies.
- Includes exposure to markets in Japan, Australia, South Korea, Hong Kong, New Zealand, and Singapore.

Performance history

Total returns² for period ended December 31, 2023

		Year to date	1 year	3 years	5 years	10 years	Since inception
VPL (Inception 2005-03-04)	Quarter						
Net asset value (NAV) return ³	9.93%	15.58%	15.58%	-0.17%	6.41%	4.52%	4.71%
Market price return ⁴	9.74	15.59	15.59	-0.28	6.45	4.43	4.69
Spliced Pacific Stock Index	9.76	15.82	15.82	0.03	6.49	4.61	4.74
FTSE Developed APAC All Cap FV Ix	9.91	15.61	15.61	-0.11	6.46	—	—

MSCI Pacific Index through March 26, 2013; FTSE Developed Asia Pacific Index through September 30, 2015; FTSE Developed Asia Pacific All Cap Index thereafter. Benchmark returns are adjusted for withholding taxes.

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](https://www.vanguard.com/performance). The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

Quick facts

Benchmark	FTSE Developed Asia Pacific All Cap Index
Expense ratio ¹	0.08%
Dividend schedule	Quarterly
ETF total net assets	\$6,930 million
Fund total net assets	\$9,788 million
Inception date	2005-03-04

Trading information

Ticker symbol	VPL
CUSIP number	922042866
IIV (intra-day ticker)	VPL.IV
Index ticker (Bloomberg)	ACDAPR
Exchange	NYSE Arca

ETF attributes

	FTSE Pacific ETF	FTSE Developed Asia Pacific All Cap Index
Number of stocks	2,461	2,440
Median market cap	\$23.2B	\$23.2B
Price/earnings ratio	14.1x	14.1x
Price/book ratio	1.3x	1.3x
Return on equity	10.2%	10.2%
Earnings growth rate	9.9%	9.9%
Equity yield (dividend)	2.7%	2.7%
Turnover rate ⁵	5.7	—
Standard deviation ⁶	16.86%	16.46%

1. As reported in the most recent prospectus. A fund's current expense ratio may be lower or higher than the figure reported in the prospectus.

2. Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Fund performance figures assume the reinvestment of dividends and capital gains distributions; the figures are pre-tax and net of expenses. The above widely used comparative index represents unmanaged or average returns on various financial assets that can be compared with the fund's total returns for the purpose of measuring relative performance.

3. As of 4 p.m., Eastern time, when the regular trading session of the New York Stock Exchange typically closes.

4. Market price returns are calculated using the midpoint between the bid and offer prices at the time NAV is calculated, typically 4 p.m., Eastern time.

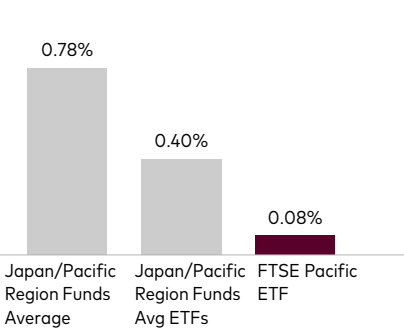
5. For most recent fiscal year. Turnover rate excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including Vanguard ETF Creation Units.

6. A measure of the volatility of a fund—based on the fund's last three years of monthly returns—used to indicate the dispersion of past returns. A higher standard deviation means a greater potential for volatility. For funds with less than 36 months of performance history, standard deviation is not calculated.

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Expense ratio comparison¹



Ten largest holdings and % of total net assets²

Samsung Electronics Co. Ltd.	4.1%
Toyota Motor Corp.	2.8
BHP Group Ltd.	2.2
Commonwealth Bank of Australia	1.6
Sony Group Corp.	1.5
Alia Group Ltd.	1.3
Mitsubishi UFJ Financial Group Inc.	1.3
CSL Ltd.	1.2
Keyence Corp.	1.1
Shin-Etsu Chemical Co. Ltd.	1.0
Top ten as % of total net assets	18.1%

Ten largest market allocations as % of common stock

Japan	58.4%
Australia	19.0
Korea	13.4
Hong Kong	5.3
Singapore	3.1
New Zealand	0.8

Sector Diversification³

Industrials	19.3%
Consumer Discretionary	17.0
Financials	16.8
Technology	9.4
Basic Materials	8.8
Health Care	7.3
Telecommunications	6.9
Real Estate	5.4
Consumer Staples	5.2
Utilities	2.0
Energy	1.9
Other	0.0

1. Represents the expense ratio for the Vanguard ETF as reported in the most recent prospectus. There are material differences between mutual funds and ETFs. Unlike mutual funds, ETFs are priced continuously and bought and sold throughout the day in the secondary market (at a premium or discount to net asset value) with the assistance of a stockbroker, which entails paying commissions. Sources: Lipper, a Thomson Reuters Company, and Vanguard, December 31, 2022.

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

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

Vanguard ETF® Shares are not redeemable with the issuing Fund other than in very large aggregations worth millions of dollars. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

All ETF products are subject to risk, which may result in the loss of principal. Investments in securities issued by non-U.S. companies are subject to risks including country/regional risk and currency risk.

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For more information about Vanguard ETF Shares, visit vanguard.com, call 866-499-8473, or contact your broker to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.