



## Vanguard International Credit Securities Index (Hedged) ETF

VCF Published: 13 Mar 2026 Date of Assessment: 22 Dec 2025

Refer to glossary for definition of the rating

### Product Profile

#### Key Information

Status	Open
Asset class	Fixed Interest
Sector	Global Bonds
Sub-sector	Credit - Passive
Product type	Retail
Legal type	Exchange Traded Fund
Fund inception	December 2015
Fund size	\$185.01m
Distribution frequency	Quarterly

#### Manager Profile

The Vanguard Group, Inc. was founded in 1975 with its headquarters in Pennsylvania, USA. The Firm employs over 20,000 employees and manages over \$15tn across equities, fixed income, and cash strategies across several jurisdictions globally. Vanguard Investments Australia Ltd ('Vanguard Australia' or 'the Manager') was established in 1996 as a wholly owned subsidiary of Vanguard Group Inc (US). Vanguard Australia serves as the Fund's Responsible Entity and investment manager. The tables and charts above refer to Vanguard Australia.

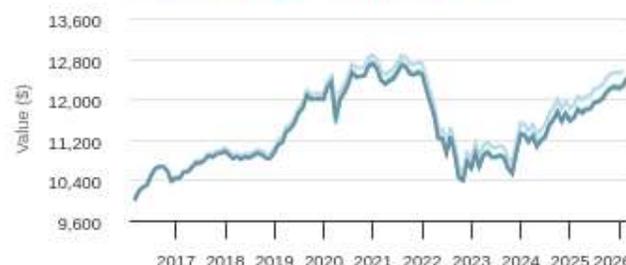
#### PDS Objective

The Fund seeks to track the return of the Underlying Index hedged into Australian dollars before taking into account fees, expenses and tax.

#### What is this Product?

The fund invests in a subset of the Barclays Global Aggregate Government Related and Corporate Index, with a focus on higher quality credit securities. These include fixed interest securities issued by government owned entities, government guaranteed entities and investment grade corporations. The fund's tracking error is controlled by mirroring the key interest rate risk characteristics of the Index and holding regional, sector and ratings exposures close to those of the index..

#### Growth of \$10,000 Over 10 Years



— Vanguard International Credit Securities Index (Hedged) ETF  
 — Bloomberg Global Aggregate Corporate and Government-Related Sc  
 — Peer Median

#### Returns after fees (as at 27/02/26)

	3mth	1yr	3yr	5yr	10yr
Total return	1.36	5.23	5.16	0.06	2.19
Income return	0.87	3.30	2.88	3.47	4.59
Growth return	0.49	1.93	2.28	-3.41	-2.40
Lonsec benchmark	0.23	4.25	4.99	-0.04	2.31

**Benchmark Used:** Bloomberg Global Aggregate Corporate and Government-Related Scaled Index (AUD Hedged) / Bloomberg Global Aggregate Corporate and Government-Related TR Index (AUD Hedged) (prior to Apr 2019)

Source: FE fundinfo

#### Asset Allocation (%) (as at 28/02/2026)

Australian Fixed Interest	2.57
Global Fixed Interest	91.12
Cash	6.31
Total	100.00

Source: FE fundinfo

#### Top 10 Holdings (as at 31/12/2025)

Name	%
AUD/USD FWD 20260203	97.9
USD/EUR FWD 20260203	31.6
USD/CAD FWD 20260202	6.3
USD/GBP FWD 20260203	3.5
USD/JPY FWD 20260203	1.2
AUD/USD FWD 20260105	.9
USD/CNY FWD 20260203	.8
USD/AUD FWD 20260105	.7
REPURCHASE 3.63% 01/26	.5
US DOLLAR	.5

Source: FE fundinfo



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### Annual Fees and Costs (% p.a.) (as at 30/09/2024)

Management fees & costs	0.30
Net Transaction Costs	0.00
<b>Annual fees and costs</b>	<b>0.30</b>
Average Exchange Spread data*	0.101

Source: FE fundinfo, PDS Date: Not Provided  
\*ASX (as at Not Provided)

**LONSEC RECOMMENDS THIS DOCUMENT BE READ IN CONJUNCTION WITH THE PRODUCT REVIEW.**

### General

**Total return:** 'Top line' actual return, after fees.

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'**Highly Recommended**' rating indicates that Lonsec has very strong conviction the product can meet its investment objectives.

'**Recommended**' rating indicates that Lonsec has strong conviction the product can meet its investment objectives.

'**Investment Grade**' rating indicates that Lonsec has conviction the product can meet its investment objectives.

'**Approved**' rating indicates that Lonsec believes the product can meet its investment objectives.

'**Not -Approved**' rating indicates that Lonsec does not believe the product can meet its investment objectives.

'**Closed / Wind Up**' status is applied when the product has been closed.

'**Fund Watch**' status is applied when a rating is under review due to the occurrence of a significant event relating to the product.

The '**Redeem**' rating indicates Lonsec no longer has sufficient conviction that the product can meet its investment objectives.

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This FSG's purpose is to provide you with important information regarding services offered by Lonsec Research. You should read this FSG prior to using our services. This document was prepared to inform you about:

- who we are and our contact details;
- the financial services we provide;
- the remuneration that may be paid to us and other persons in relation to the financial services we provide;
- how we deal with conflicts of interest; and
- how we deal with complaints

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### Contact Details

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[www.lonsec.com.au](http://www.lonsec.com.au)

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- superannuation
- retirement savings accounts
- foreign exchange products
- life products including:
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  - life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;

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## Lonsec Research FSG (continued)

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Level 39, 25 Martin Place  
Sydney NSW 2000

Tel: 1300 826 395

Email: [complaints@lonsec.com.au](mailto:complaints@lonsec.com.au)

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Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678

Mail:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne, Victoria, 3001.

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This FSG was prepared on 1 August 2024.