

Product Profile

Key Information

Status	Open
Asset class	Fixed Interest
Sector	Global Bonds
Sub-sector	Govt - Passive
Product type	Retail
Legal type	Exchange Traded Fund
Fund inception	December 2015
Fund size	\$888M
Distribution frequency	Quarterly

Manager Profile

The Vanguard Group, Inc was founded in 1975 with headquarters in Pennsylvania, USA. The Firm employs over 20,000 employees and manages circa \$14tn 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 chart above refer to Vanguard Australia.

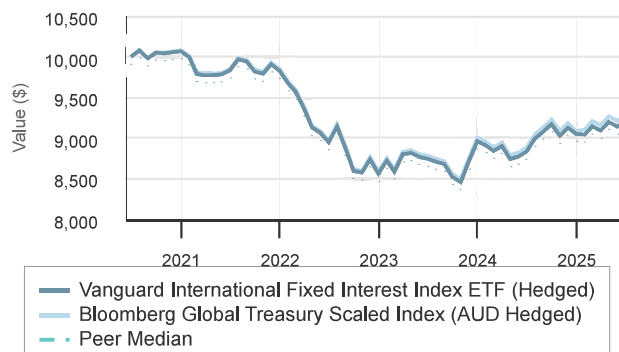
PDS Objective

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

What is this Product?

Lonsec rates the long heritage of Vanguard as an index fund manager very highly, with Vanguard Group Inc establishing the first indexed mutual fund in 1976. The Australian team utilises their parent company by leveraging off the Vanguard global network in advancing systems and models.

Growth of \$10,000 Over 5 Years



Source: FE fundinfo

Returns after fees (as at 30/06/25)

	3mth	1yr	3yr	5yr	7yr
Total return	1.27	4.25	0.96	-1.63	0.49
Income return	0.49	1.87	1.73	3.89	3.42
Growth return	0.78	2.38	-0.77	-5.53	-2.94
Lonsec benchmark	1.32	4.44	1.15	-1.49	-

Benchmark Used: Bloomberg Global Treasury Scaled Index (AUD Hedged)

Source: FE fundinfo

Asset Allocation (%) (as at 30/06/2025)

Australian Fixed Interest	1.29
Global Fixed Interest	98.08
Cash	0.63
Total	100.00

Source: FE fundinfo

Top 10 Holdings (as at 31/05/2025)

Name	%
UK TREASURY 4.125% 22 JUL 2029	.5
ITALY (REPUBLIC OF) REGS	.4
T 1 1/4 12/31/26	.4
UNITED STATES DEPARTMENT OF THE TREASURY 0.625% TNT 31/07/26 USD100	.4
UNITED STATES DEPARTMENT OF THE TREASURY 0.875% TNT 31/03/27 USD100	.4
UNITED STATES DEPARTMENT OF THE TREASURY 0.875% TNT 30/09/26 USD100	.4
T 4 1/4 11/15/34	.4
FRANCE (GOVT OF) 0% BDS 25/11/30 EUR1	.4
US TREASURY N/B 05/34 4.375	.3
USA TREASURY 4.625%	.3

Source: FE fundinfo

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

Management fees & costs	0.20
Net Transaction Costs	0.00
Annual fees and costs	0.20
Average Exchange Spread data*	0.062

Source: FE fundinfo, PDS Date: Not Provided

*ASX (as at Not Provided)

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

General

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

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Ratings

'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.

The **'Screened Out'** rating indicates Lonsec was unable to attain sufficient conviction that the product can meet its investment objectives.

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The **'Ceased Coverage'** status is applied when a rated product is withdrawn from the research process by the product issuer.

Lonsec Research FSG Financial Services Guide

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1.1 What is a Financial Services Guide?

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

1.2 About Lonsec Research and its related parties

ASX listed Generation Development Group Limited (ABN 90 087 334 370) is the parent company of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings). Lonsec Research is a wholly owned subsidiary of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings) and provides in-depth, investigative investment research across a broad range of listed and unlisted investments.

Other subsidiaries of Lonsec Holdings include SuperRatings Pty Ltd (ABN 95 100 192 283), Implemented Portfolios Pty Limited (ABN 36 141 881 147) and Lonsec Investment Solutions Pty Ltd (ABN 95 608 837 583). All employees of the Lonsec group entities, including Lonsec Research, are employed by Lonsec Fiscal Pty Ltd (ABN 94 151 658 534).

Contact Details

Lonsec Research Pty Ltd
Level 39, 25 Martin Place
Sydney NSW 2000

Tel: 1300 826 395

Email: info@lonsec.com.au

www.lonsec.com.au

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- deposit and payment products limited to basic product products
- derivatives
- interests in managed investment schemes including investor directed portfolio services
- superannuation
- retirement savings accounts
- foreign exchange products
- life products including:
 - investment life 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; and
 - 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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Complaints Manager

Level 39, 25 Martin Place

Sydney NSW 2000

Tel: 1300 826 395

Email: complaints@lonsec.com.au

An individual may request further information about Lonsec Research's internal complaints handling procedure at any time. If an individual is not satisfied with the outcome of their complaint or has not received a response within 30 days from Lonsec Research, the individual can complain to the Australian Financial Complaints Authority (AFCA). AFCA provides an independent dispute resolution service and can be contacted on:

Online: www.afca.org.au

Email: 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.