



Product Profile

Vanguard International Credit Securities Index (Hedged) ETF

LAST UPDATED 20-6-2023

Key information

TICKER	VCF
STATUS	OPEN
ASSET CLASS	FIXED INTEREST
SECTOR	GLOBAL FIXED INTEREST
SUB SECTOR	CREDIT - PASSIVE
PRODUCT TYPE	RETAIL
LEGAL TYPE	EXCHANGE TRADED FUND
LISTING DATE	DECEMBER 2015
NET ASSETS	\$172.72M
BID / ASK PRICE (20-6-2023)	\$37.41 / \$37.54
MINIMUM INITIAL / ADDITIONAL INVESTMENT	\$0 / \$0
MINIMUM INVESTMENT BALANCE	-
DISTRIBUTION FREQUENCY	QUARTERLY
REGULAR SAVINGS PLAN	NO

Fees & costs (% per annum)

MANAGEMENT FEES AND COSTS	0.3
PERFORMANCE FEE COSTS	0
NET TRANSACTION COSTS	0
ANNUAL FEES AND COSTS (PDS)	0.3

WHERE MANAGEMENT FEES & COSTS IS NULL "-" NO DATA HAS BEEN PROVIDED AND THE ANNUAL FEES & COSTS (PDS) CANNOT BE CALCULATED. REFER TO THE PDS FOR THE FEE INFORMATION.

Manager Profile

The Vanguard Group Inc was established in 1975 as a mutually-owned organisation and is the world's largest mutual fund company. Vanguard continues to experience rapid asset growth and as at September 2022 had approximately \$10.4 trillion in assets under management ('AUM'). Vanguard's global AUM is skewed towards passive, with \$8.2 trillion in AUM. In terms of the asset class breakdown, Vanguard has \$7.1 trillion in equities and \$2.4 trillion in fixed income across passive and active strategies. Globally, Vanguard employs over 19,000 staff throughout offices located in the Americas, Europe and the Asia Pacific. Vanguard Investments Australia Ltd ('Vanguard Australia') was established in 1996 as a wholly-owned subsidiary of Vanguard Group Inc (US). As at September 2022, Vanguard Australia managed over \$111 billion across more than 100 managed funds and ETFs in the Australian marketplace.

PDS Objective

To track the return of the Bloomberg Global Aggregate Corporate and Government-Related Scaled Index hedged into Australian dollars before taking into account fees, expenses and tax

What is this Fund?

- Vanguard ('the Manager') has adopted a passive investment strategy in managing the Vanguard International Credit Securities Index (Hedged) ETF ('VCF' or 'the Fund'). The Fund is designed to track the performance of the Bloomberg Global Aggregate Corporate and Government-Related Scaled Index hedged into Australian dollars ('the Underlying Index') and before taking into account fees and expenses.
- The Underlying Index is a rules-based, market capitalisation weighted index consisting of high-quality, income-generating securities issued by international investment grade governments and corporate entities. The Underlying Index is provided by Bloomberg ('the Index Provider').

What this Rating means

The 'Recommended Index' rating indicates that Lonsec has strong conviction the financial product can generate risk adjusted returns in line with relevant objectives. The financial product is considered an appropriate entry point to this asset class or strategy.

Growth of \$10,000 over seven years



Returns after fees (at 31-5-2023)

	3MTH	1 YR	3 YR	5 YR	7 YR
TOTAL RETURN	1.73	-3.16	-3.61	0.00	0.78
INCOME RETURN	0.53	2.25	5.50	4.55	5.34
GROWTH RETURN	1.21	-5.41	-9.12	-4.54	-4.56
LONG SEC BENCHMARK	1.79	-3.01	-3.44	0.24	1.02

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)

P 1-2

Lonsec recommends this product profile be read in conjunction with the product review and product disclosure statement (PDS). Issued by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Lonsec receives fees from fund managers and financial product issuers for rating financial products using objective criteria and for services including research subscriptions. Lonsec's fee and analyst remuneration are not linked to the rating outcome. Lonsec, its representatives and their associates may hold the financial product(s) rated. Warning: In line with industry practice returns may be estimated, to access verified returns please refer to the product provider. Past performance is not a reliable indicator of future performance. Any advice is General Advice based on the investment merits of the financial product(s) alone, without considering the objectives, financial situation and needs of any person. It is not a recommendation to purchase, redeem or sell the relevant financial product(s). Before making a decision read the PDS and consider your financial circumstances or seek personal advice. Disclaimer: Except for ratings, Lonsec gives no warranty of accuracy or completeness of information in this document, which is compiled from information from public and third-party sources. Opinions and ratings are reasonably held by Lonsec at compilation. Lonsec assumes no obligation to update this document after publication. Except for liability which can't be excluded, Lonsec, its directors, officers, employees and agents disclaim all liability for any error, inaccuracy, misstatement or omission, or any loss suffered through relying on the document or any information. ©2023 Lonsec. All rights reserved.



Product Profile

Vanguard International Credit Securities Index (Hedged) ETF

LAST UPDATED 20-6-2023

Daily trading information

TICKER	VCF
52 WEEK LOW	\$35.85
52 WEEK HIGH	\$40.09
LAST PRICE	\$37.50
LAST NET ASSET VALUE (NAV)	\$37.54
PREMIUM / DISCOUNT TO NAV (DAILY)	-0.001%
AVERAGE DAILY TRADED VOLUME	13,614
AVERAGE DAILY TRADED VALUE	\$514,727.2

P 2-2

Lonsec recommends this product profile be read in conjunction with the product review and product disclosure statement (PDS). Issued by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Lonsec receives fees from fund managers and financial product issuers for rating financial products using objective criteria and for services including research subscriptions. Lonsec's fee and analyst remuneration are not linked to the rating outcome. Lonsec, its representatives and their associates may hold the financial product(s) rated. Warning: In line with industry practice returns may be estimated, to access verified returns please refer to the product provider. Past performance is not a reliable indicator of future performance. Any advice is General Advice based on the investment merits of the financial product(s) alone, without considering the objectives, financial situation and needs of any person. It is not a recommendation to purchase, redeem or sell the relevant financial product(s). Before making a decision read the PDS and consider your financial circumstances or seek personal advice. Disclaimer: Except for ratings, Lonsec gives no warranty of accuracy or completeness of information in this document, which is compiled from information from public and third-party sources. Opinions and ratings are reasonably held by Lonsec at compilation. Lonsec assumes no obligation to update this document after publication. Except for liability which can't be excluded, Lonsec, its directors, officers, employees and agents disclaim all liability for any error, inaccuracy, misstatement or omission, or any loss suffered through relying on the document or any information. ©2023 Lonsec. All rights reserved.