

# Vanguard All-Equity ETF Portfolio

Trading information	
Ticker symbol	VEQT
CUSIP	92201C107
SEDOL	BJ11554
ISIN	CA92201C1077
Exchange	Toronto Stock Exchange
Currency	CAD
ETF facts	
Distribution schedule	Annually
ETF total net assets	\$508 million
Inception date	January 29, 2019
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP, Non-reg
Management fee*	0.22%
MER†	0.25%

### Objective

Vanguard All-Equity ETF Portfolio seeks to provide long-term capital growth by investing primarily in equity securities.

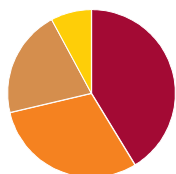
### Investment strategy

Vanguard All-Equity ETF Portfolio seeks to achieve its investment objective by primarily investing in equity securities. The Vanguard ETF may do so either directly or indirectly through investment in one or more exchange-traded funds managed by the manager or an affiliate or certain other investment funds (Underlying Funds).

In seeking to achieve the Vanguard ETF's investment objective (under normal market conditions), the sub-advisor will strive to maintain a long-term strategic asset allocation of 100% equity securities. The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the sub-advisor.

The portfolios of the Underlying Funds are expected to consist of index funds that provide exposure to broad based equity markets.

### Allocation to the underlying funds



Vanguard US Total Market Index ETF	41.3%
Vanguard FTSE Canada All Cap Index ETF	30.0
Vanguard FTSE Developed All Cap ex North America Index ETF	20.8
Vanguard FTSE Emerging Markets All Cap Index ETF	7.9

### Performance history

Total returns for period ending November 30, 2020

	3 months	Year to date	1 year	3 years	5 years	Since inception
VEQT Market price return	5.84%	8.58%	9.44%	—	—	12.96%
VEQT Net asset value (NAV) return	5.97%	8.59%	9.42%	—	—	12.95%

Performance information of the Vanguard fund reflects waivers of certain expenses and/or fees. If the Vanguard fund had incurred all expenses, investment returns would have been reduced. The indicated rate of return is the historical annual compounded total return including changes in unit value and reinvestment of all dividends or distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The performance of the Vanguard fund is for illustrative purposes only.

**Commissions, management fees, and expenses all may be associated with investment funds. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard funds are managed by Vanguard Investments Canada Inc. and are available across Canada through registered dealers.**

\* The management fee is equal to the fee paid by the Vanguard fund to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard fund. This Vanguard fund invests in underlying Vanguard fund(s) and there shall be no duplication of management fees chargeable in connection with the Vanguard fund and its investment in the Vanguard fund(s).

† The management expense ratio (MER) is the MER as of March 31, 2020, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.25% without any absorptions or waivers. Vanguard Investments Canada Inc. expects to continue absorbing or waiving certain fees indefinitely but may, in its discretion, discontinue this practice at any time.

## Vanguard All-Equity ETF Portfolio

## ETF characteristics

	VEQT
Number of stocks	12,532
Median market cap	\$125.6B
Price/earnings ratio	19.5x
Price/book ratio	1.7x
Return on equity	11.4%
Earnings growth rate	9.9%
Equity yield (dividend)	2.8%

## Sector weighting

	VEQT
Financials	18.7%
Technology	17.9
Consumer Discretionary	13.2
Industrials	12.7
Health Care	8.8
Basic Materials	6.6
Energy	5.8
Consumer Staples	5.2
Utilities	3.9
Telecommunications	3.9
Real Estate	3.2
Other	0.1
Total	100.0%

The sector allocations provided exclude any temporary cash investments. 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.

Beginning September 2020, FTSE Russell is enhancing the ICB structures to provide additional granularity from the industry through subsector levels. Please note that there may be differences in sector names and classifications as these changes are implemented across the industry through March 2021.

## For more information contact:

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All investments are subject to risk, including the possible loss of principal.

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