

Vanguard FTSE Canada All Cap Index ETF

Trading information

Ticker symbol	VCN
CUSIP	92205P104
SEDOL	BBX4834
ISIN	CA92205P1045
Index ticker	ACCANXF
Exchange	Toronto Stock Exchange
Currency	CAD

ETF facts

Benchmark	FTSE Canada All Cap Domestic Index
Distribution schedule	Quarterly
ETF total net assets	\$2,744 million
Inception date	August 2, 2013
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP, Non-reg
Management fee*	0.05%
MER†	0.06%

Objective

The fund seeks to track, to the extent reasonably possible and before fees and expenses, the performance of a broad Canadian equity index that measures the investment return of large-, mid- and small-capitalization, publicly traded securities in the Canadian market. Currently, this Vanguard ETF seeks to track the FTSE Canada All Cap Domestic Index (or any successor thereto). It invests primarily in large-, mid- and small-capitalization Canadian stocks.

About the benchmark

- The FTSE Canada All Cap Domestic Index is a market-capitalization-weighted index representing the performance of Canadian large-, mid- and small-capitalization companies.

Performance summary

VCN year-end NAV calendar returns as of December 31, 2019.

	Net of expenses
2015	-8.74%
2016	21.46%
2017	8.46%
2018	-9.06%
2019	22.06%

Performance history

Total returns for period ending November 30, 2020

	3 months	Year to date	1 year	3 years	5 years	Since inception
VCN Market price return	5.05%	3.36%	3.89%	5.02%	7.94%	7.12%
VCN Net asset value (NAV) return	4.75%	2.97%	3.64%	4.94%	7.87%	7.07%
Benchmark return	4.76%	3.01%	3.69%	5.01%	7.95%	—

Performance of the benchmark reflects performance of the FTSE Canada All Cap Index through June 21, 2020 and its domestic version, FTSE Canada All Cap Domestic Index, thereafter.

The performance of an index is not an exact representation of any particular investment as you cannot invest directly in an index. The performance of the index does not reflect the deduction of any expenses which would have reduced total returns. 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 rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do 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 index and 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.

† The management expense ratio (MER) is the MER as of December 31, 2019, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.06% 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.

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ETF characteristics

	VCN	Benchmark
Number of stocks	180	180
Median market cap	\$42.9B	—
Price/earnings ratio	19.3x	18.9x
Price/book ratio	1.9x	1.8x
Return on equity	10.4%	10.4%
Earnings growth rate	11.3%	11.1%
Equity yield (dividend)	3.1%	3.1%

Top 10 holdings (% of net asset value)

	VCN
Royal Bank of Canada	6.5%
Shopify Inc.	6.5
Toronto-Dominion Bank	5.4
Canadian National Railway Co.	4.1
Enbridge Inc.	3.5
Bank of Nova Scotia	3.3
Brookfield Asset Management Inc.	3.1
Bank of Montreal	2.6
Canadian Pacific Railway Ltd.	2.4
TC Energy Corp.	2.3
Total	39.7%

Volatility

	R-Squared	Beta	Tracking error
VCN	100.00%	1.00	0.04%

R-squared, beta and tracking error are calculated from the 36-month fund returns relative to the benchmark.

Sector weighting

	VCN	Benchmark
Financials	32.1%	31.3%
Basic Materials	12.7	12.6
Energy	12.2	12.3
Technology	10.4	10.4
Industrials	9.7	11.4
Consumer Discretionary	6.5	7.6
Utilities	5.8	4.2
Telecommunications	4.8	4.7
Consumer Staples	2.4	2.7
Real Estate	2.4	2.4
Health Care	1.0	0.3
Other	0.0	0.1
Total	100.0%	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.

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

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