



Vanguard FTSE Canadian High Dividend Yield Index ETF

Trading information

Ticker symbol	VDY
CUSIP	92203Q104
SEDOL	B7Y7566
ISIN	CA92203Q1046
Index ticker	TGPVA25C
Exchange	Toronto Stock Exchange
Currency	CAD

ETF facts

Benchmark	FTSE Canada High Dividend Yield Index
Distribution schedule	Monthly
ETF total net assets	\$408 million
Inception date	November 2, 2012
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP
Management fee*	0.20%
MER†	0.22%

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 common stocks of Canadian companies that are characterized by high dividend yield. Currently, this Vanguard ETF seeks to track the FTSE Canada High Dividend Yield Index (or any successor thereto). It invests primarily in common stocks of Canadian companies that pay dividends.

About the benchmark

- The FTSE Canada High Dividend Yield Index is a market-capitalization-weighted index that is focused on dividend income.
- Index constituents are selected from the FTSE Canada All Cap Index.

Performance summary

VDY year-end NAV calendar returns as of December 31, 2016.

	Net of expenses
2012	—%
2013	20.31%
2014	8.13%
2015	-10.48%
2016	26.68%

Performance history

Total returns for period ending September 30, 2017

	3 months	Year to date	1 year	3 years	5 years	Since inception
VDY Market price return	3.63%	4.27%	14.11%	4.90%	—%	9.83%
VDY Net asset value (NAV) return	3.61%	4.28%	14.18%	4.90%	—%	9.82%
Benchmark return	3.67%	4.46%	14.50%	5.15%	—%	10.14%

Commissions, management fees, and expenses all may be associated with investments in a Vanguard ETF[®]. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard ETFs[®] are managed by Vanguard Investments Canada Inc., an indirect wholly owned subsidiary of The Vanguard Group, Inc., and are available across Canada through registered dealers.

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 ETF reflects waivers of certain expenses and/or fees. If the Vanguard ETF 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 ETF is for illustrative purposes only.

*The management fee is equal to the fee paid by the Vanguard ETF to Vanguard Investments Canada Inc., and does not include applicable taxes or other fees and expenses of the Vanguard ETF.

†Management Expense Ratio (MER) is the MER as of December 31, 2016, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.22% 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

	VDY	Benchmark
Number of stocks	63	60
Median market cap	\$61.3B	\$61.3B
Price/earnings ratio	15.7x	15.7x
Price/book ratio	1.9x	1.9x
Return on equity	13.7%	13.7%
Earnings growth rate	3.4%	3.3%
Cash investments	0.0%	—
Turnover rate	33%	—
Equity yield (dividend)	4.0%	4.0%

Top 10 holdings

	VDY
Royal Bank of Canada	14.2%
Toronto-Dominion Bank	13.2
Bank of Nova Scotia	9.8
Enbridge Inc.	8.6
Bank of Montreal	6.2
TransCanada Corp.	5.4
Manulife Financial Corp.	5.0
Canadian Imperial Bank of Commerce	4.8
Sun Life Financial Inc.	3.1
Rogers Communications Inc.	2.3
Total	72.6%

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Sector weighting

	VDY	Benchmark
Financials	63.7%	63.7%
Oil & Gas	18.5	18.5
Utilities	6.4	6.4
Telecommunications	5.0	5.0
Consumer Services	3.7	3.7
Basic Materials	2.2	2.2
Industrials	0.4	0.4
Consumer Goods	0.1	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.

Volatility

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

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