Vanguard FTSE Canadian Capped REIT Index ETF

VRE

As of 30 April 2013

Investment approach

- Seeks to track the performance of the FTSE Canada All Cap Real Estate Capped 25% Index to the extent possible and before fees and expenses.
- Employs a passively managed, fully replicated index strategy to provide exposure to Canadian large-, mid- and small-cap stocks in the real estate industry.
- Uses efficient, cost effective index management techniques.

About the benchmark

- The market-cap-weighted index is derived from the FTSE Canada All Cap Index and consists of Canadian securities that fall within the Real Esate supersector of the Industry Classification Benchmark.
- Constituent issuer's relative weight in the index is capped at 25%.

ETF facts

Benchmark	FTSE Canada All Cap Real Estate Capped 25% Index
Dividend schedule	Monthly
ETF total net assets	$20 million
Inception date	02 November 2012
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP
Management fee	0.35%
MER	0.40%

Trading information

Ticker symbol	VRE
CUSIP	92203B107
SEDOL	B8KFCV5
ISIN	CA92203B1076
Index ticker	TGPVA22C
Exchange	Toronto Stock Exchange
Currency	CAD

Commissions, management fees and expenses all may be associated with the Vanguard ETFs. This offering is only made by prospectus. Copies are available from Vanguard Investments Canada Inc. at www.vanguardcanada.ca. Investment objectives, risks, fees, expenses and other important information are contained in the prospectus; read it before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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ETF characteristics

	FTSE Canadian Capped REIT Index ETF	FTSE Canada All Cap Real Estate Capped 25% Index
Number of stocks	19	19
Median market cap	$3.7B	$3.7B
Price/earnings ratio	7.6x	7.6x
Price/book ratio	1.2x	1.2x
Return on equity	10.0%	10.0%
Earnings growth rate	60.8%	60.8%
Cash investments	0.3%	—

Ten largest stocks as % of total net assets

RioCan REIT	17.1%
H&R REIT	12.4
Brookfield Office Properties Inc.	9.1
Dundee REIT Class A	7.1
Canadian REIT	6.3
Calloway REIT	6.0
Cominar REIT	5.8
Canadian Apartment Properties REIT	5.2
Boardwalk REIT	5.1
Allied Properties REIT	4.3
Total	78.4%

The holdings provided exclude any temporary cash investments and equity index products.

Sector weighting

	FTSE Canadian Capped REIT Index ETF	FTSE Canada All Cap Real Estate Capped 25% Index
Diversified REITs	28.5%	28.5%
Health Care Facilities	0.9	0.9
Office REITs	11.4	11.4
Industrial REITs	3.7	3.7
Real Estate Operating Companies	12.3	12.3
Real Estate Services	1.8	1.8
Residential REITs	12.4	12.3
Retail REITs	24.4	24.5
Specialized REITs	4.6	4.6

The sector allocations provided exclude any temporary cash investments.

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Sources: The Vanguard Group, Inc. and FTSE.