



Vanguard®

# Vanguard Total World Stock ETF

VT

As of September 30, 2011

## Investment approach

- Seeks to track the performance of the FTSE® All-World Index.
- Passively managed, using index sampling.
- Fund remains fully invested.
- Broad exposure across developed and emerging equity markets around the world, including the United States.
- Low expenses minimize net tracking error.

## About the benchmark

- The FTSE All-World Index measures the market performance of large- and mid-capitalization stocks of companies located around the world.
- Includes approximately 2,900 holdings in nearly 47 countries, including both developed and emerging markets.
- Covers more than 90% of the global investable market capitalization.

## Performance history

Total returns<sup>2</sup> for period ending in September 30, 2011

VT (Inception 06/24/2008)	Quarter	Year to date	1 year	3 years	Since inception
Net asset value (NAV) return <sup>3</sup>	-18.17%	-14.22%	-6.77%	0.56%	-4.66%
Market price return <sup>4</sup>	-18.96	-14.86	-7.39	-0.84	-4.81
FTSE All-World Index	-17.58	-13.59	-6.11	0.98	-4.79

*The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](http://vanguard.com/performance).*

Investors cannot invest directly in an index.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

## Quick facts

Benchmark	FTSE All-World Index
Expense ratio <sup>1</sup>	0.25%
Dividend schedule	Annually
ETF total net assets	\$877 million
Fund total net assets	\$1,308 million
Inception date	June 24, 2008

## Trading information

Ticker symbol	VT
CUSIP number	922042742
IIV (intra-day ticker)	VT.IV
Index ticker	FTAW01
Exchange	NYSE Arca

## ETF attributes

	Vanguard Total World Stock ETF	FTSE All-World Index
Number of stocks	2,933	2,885
Median market cap	\$29.5B	\$29.6B
Price/earnings ratio	11.9x	11.7x
Price/book ratio	1.5x	1.5x
Return on equity	18.8%	18.6%
Earnings growth rate	4.7%	4.7%
Turnover rate <sup>5</sup>	7.1%	—
Standard deviation <sup>6</sup>	—	—

<sup>1</sup>As reported in the most recent prospectus. A fund's current expense ratio may be lower or higher than the figure reported in the prospectus.

<sup>2</sup>Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Fund Performance figures assume the reinvestment of dividends and capital gains distributions; the figures are pre-tax and net of expenses. The above widely used comparative index represents unmanaged or average returns on various financial assets that can be compared with the fund's total returns for the purpose of measuring relative performance.

<sup>3</sup>As of 4 p.m., Eastern time, when the regular trading session of the New York Stock Exchange typically closes.

<sup>4</sup>Market price returns are calculated using the midpoint between the bid and offer prices at the time NAV is calculated, typically 4 p.m., Eastern time.

<sup>5</sup>For most recent fiscal year. Turnover rate excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including Vanguard ETF Creation Units.

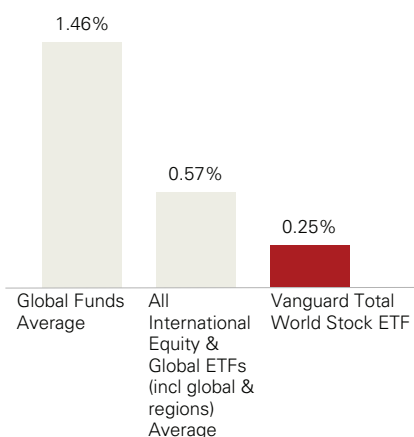
<sup>6</sup>A measure of the volatility of a fund—based on the fund's last three years of monthly returns—used to indicate the dispersion of past returns. A higher standard deviation means a greater potential for volatility. For funds with less than 36 months of performance history, standard deviation is not calculated.

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## Expense ratio comparison<sup>1</sup>



## Ten largest countries as % of common stock

United States	43.3%
Japan	8.4
United Kingdom	8.3
Canada	4.0
France	3.9
Australia	3.2
Switzerland	3.2
Germany	2.9
China	2.2
Brazil	2.1

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## Ten largest holdings and % of total net assets<sup>2</sup>

Apple Inc	1.4%
Exxon Mobil Corp	1.4
International Business Machines Corp	0.8
Microsoft Corp	0.8
Royal Dutch Shell PLC	0.8
Nestle SA	0.8
Chevron Corp	0.7
Johnson & Johnson	0.7
Procter & Gamble Co/The	0.7
AT&T Inc	0.7
Top ten as % of total net assets	8.8%



<sup>1</sup>Represents the expense ratio for the Vanguard ETF as reported in most recent prospectus. There are material differences between mutual funds and ETFs. Unlike mutual funds, ETFs are priced continuously and bought and sold throughout the day in the secondary market (at a premium or discount to net asset value) with the assistance of a stockbroker, which entails paying commissions. Sources: Lipper Inc. and Vanguard, December 31, 2010.

<sup>2</sup>The holdings listed exclude any temporary cash investments and equity index products.

*Vanguard ETF Shares are not redeemable with an Applicant Fund other than in Creation Unit aggregations. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market with the assistance of a stockbroker. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.*

**All ETF products are subject to risk, which may result in the loss of principal. International ETF products involve additional risks, including currency fluctuations and the potential for adverse developments in specific countries or regions. ETF products that invest in emerging markets are generally more risky than those that invest in developed countries.**

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**For more information about Vanguard ETF Shares, visit [vanguard.com](http://vanguard.com), call 866-499-8473, or contact your broker to obtain a prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.**