

Vanguard ETF Series

Interim Report

For the half-year ended 30 June 2018

Vanguard Sub-Funds covered in this interim report

Vanguard FTSE Asia ex Japan Index ETF

SEHK Stock code:	2805 - HKD Counter
SEHK Stock code:	82805 - RMB Counter
SEHK Stock code:	9805 - USD Counter

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

SEHK Stock code:	3085 - HKD Counter
SEHK Stock code:	83085 - RMB Counter
SEHK Stock code:	9085 - USD Counter

Vanguard FTSE Developed Europe Index ETF

SEHK Stock code:	3101 - HKD Counter
SEHK Stock code:	83101 - RMB Counter
SEHK Stock code:	9101 - USD Counter

Vanguard FTSE Japan Index ETF

SEHK Stock code:	3126 - HKD Counter
SEHK Stock code:	83126 - RMB Counter
SEHK Stock code:	9126 - USD Counter

Vanguard S&P 500 Index ETF

SEHK Stock code:	3140 - HKD Counter
SEHK Stock code:	83140 - RMB Counter
SEHK Stock code:	9140 - USD Counter

Vanguard ETF Series

For the half-year ended 30 June 2018

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Condensed statement of financial position (Unaudited)

As at 30 June 2018

	Notes	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
		30 June 2018 HK\$	31 December 2017 HK\$	30 June 2018 HK\$	31 December 2017 HK\$
Current Assets					
Cash and cash equivalents		2,243,744	1,935,397	2,439,024	1,710,004
Margin deposits		297,222	59,628	376,005	412,185
Amounts due from brokers		137,625	-	355,806	-
Dividends receivable		835,678	289,650	2,054,823	494,265
Financial assets at fair value through profit or loss		<u>225,784,585</u>	<u>205,349,861</u>	<u>300,388,062</u>	<u>286,204,449</u>
Total Assets		<u>229,298,854</u>	<u>207,634,536</u>	<u>305,613,720</u>	<u>288,820,903</u>
Current Liabilities					
Amounts due to brokers		131,955	537,145	340,532	-
Management fee payable	6(a)	38,665	33,855	91,641	83,788
Payables		5,134	-	-	-
Financial liabilities at fair value through profit or loss		<u>72,747</u>	<u>257</u>	<u>43,479</u>	<u>493</u>
Total Liabilities		<u>248,501</u>	<u>571,257</u>	<u>475,652</u>	<u>84,281</u>
Equity					
Net assets attributable to unitholders	4	<u>229,050,353</u>	<u>207,063,279</u>	<u>305,138,068</u>	<u>288,736,622</u>

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of financial position (Unaudited) (Continued)

As at 30 June 2018

	Notes	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
		30 June 2018 HK\$	31 December 2017 HK\$	30 June 2018 HK\$	31 December 2017 HK\$
Current Assets					
Cash and cash equivalents		2,481,489	1,555,148	1,521,947	1,231,880
Margin deposits		184,722	199,639	60,288	10,521
Amounts due from brokers		123,294	2,123	-	-
Dividends receivable		1,038,870	774,728	118,212	118,500
Financial assets at fair value through profit or loss		<u>216,354,573</u>	<u>208,988,301</u>	<u>100,882,859</u>	<u>103,893,295</u>
Total Assets		<u>220,182,948</u>	<u>211,519,939</u>	<u>102,583,306</u>	<u>105,254,196</u>
Current Liabilities					
Amounts due to brokers		116,534	-	-	-
Management fee payable	6(a)	33,024	31,772	16,138	15,883
Financial liabilities at fair value through profit or loss		<u>-</u>	<u>15,864</u>	<u>12,377</u>	<u>40</u>
Total Liabilities		<u>149,558</u>	<u>47,636</u>	<u>28,515</u>	<u>15,923</u>
Equity					
Net assets attributable to unitholders	4	<u>220,033,390</u>	<u>211,472,303</u>	<u>102,554,791</u>	<u>105,238,273</u>

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of financial position (Unaudited) (Continued)

As at 30 June 2018

	Notes	Vanguard S&P 500 Index ETF	
		30 June 2018 HK\$	31 December 2017 HK\$
Current Assets			
Cash and cash equivalents		21,562,421	1,727,923
Margin deposits		92,044	92,357
Amounts due from brokers		-	405,467
Dividends receivable		260,006	261,142
Other receivables		89,549	89,549
Financial assets at fair value through profit or loss		<u>413,899,650</u>	<u>282,281,550</u>
Total Assets		<u>435,903,670</u>	<u>284,857,988</u>
Current Liabilities			
Amounts due to brokers		20,111,177	206,797
Management fee payable	6(a)	58,422	42,000
Financial liabilities at fair value through profit or loss		<u>6,798</u>	<u>4</u>
Total Liabilities		<u>20,176,397</u>	<u>248,801</u>
Equity			
Net assets attributable to unitholders	4	<u>415,727,273</u>	<u>284,609,187</u>

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of comprehensive income (Unaudited)

For the half-year ended 30 June 2018

	Notes	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
		Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Income					
Dividend income		2,846,608	1,893,631	5,930,733	4,514,933
Interest income		1,211	187	2,347	303
Net gain/(loss) on investments and derivative financial instruments	3	(15,212,392)	25,216,629	(19,944,103)	33,388,445
Net foreign exchange gain/(loss)		(55,147)	15,157	(62,800)	(37,703)
Other income		64,186	42,599	49,489	18,866
Total net income/(loss)		(12,355,534)	27,168,203	(14,024,334)	37,884,844
Expenses					
Management fee	6(a)	227,427	139,919	545,701	404,417
Transaction handling fee		426	760	475	1,260
Transaction costs on investments		58,710	30,407	99,200	50,557
Other operating expenses		11,877	723	2,755	62,576
Total operating expenses		298,440	171,809	648,131	518,810
Profit/(loss) before tax		(12,653,974)	26,996,394	(14,672,465)	37,366,034
Taxation					
Withholding tax on dividend and interest income		(241,062)	(149,943)	(498,869)	(350,533)
Total comprehensive income/(loss)		(12,895,036)	26,846,451	(15,171,334)	37,015,501

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of comprehensive income (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Notes	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
		Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Income					
Dividend income		5,618,433	3,716,882	1,249,586	993,697
Interest income		47	-	20	15
Net gain/(loss) on investments and derivative financial instruments	3	(10,654,767)	18,413,349	(2,558,277)	8,746,853
Net foreign exchange gain/(loss)		(138,888)	337,616	140,583	(167,115)
Other income		36,991	58,502	13,054	5,318
Total net income/(loss)		(5,138,184)	22,526,349	(1,155,034)	9,578,768
Expenses					
Management fee	6(a)	197,486	130,980	96,272	78,689
Transaction handling fee		855	434	423	504
Transaction costs on investments		38,630	52,758	4,528	1,981
Other operating expenses		22,509	428	26	38
Total operating expenses		259,480	184,600	101,249	81,212
Profit/(loss) before tax		(5,397,664)	22,341,749	(1,256,283)	9,497,556
Taxation					
Withholding tax on dividend and interest income		(977,659)	(438,526)	(124,959)	(98,553)
Total comprehensive income/(loss)		(6,375,323)	21,903,223	(1,381,242)	9,399,003

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of comprehensive income (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Notes	Vanguard S&P 500 Index ETF	
		Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Income			
Dividend income		3,317,258	1,891,932
Interest income		1,936	532
Net gain/(loss) on investments and derivative financial instruments	3	6,536,143	15,295,323
Net foreign exchange gain/(loss)		(2,672)	(1,424)
Other income		52,450	8,656
Total net income/(loss)		9,905,115	17,195,019
Expenses			
Management fee	6(a)	309,334	164,794
Transaction handling fee		135	57
Transaction costs on investments		4,072	1,122
Other operating expenses		55,617	-
Total operating expenses		369,158	165,973
Profit/(loss) before tax		9,535,957	17,029,046
Taxation			
Withholding tax on dividend and interest income		(927,231)	(534,452)
Total comprehensive income/(loss)		8,608,726	16,494,594

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of changes in net assets attributable to unitholders (Unaudited)

For the half-year ended 30 June 2018

	Notes	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
		Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net assets attributable to unitholders at the beginning of the period		207,063,279	120,267,739	288,736,622	209,203,425
Proceeds on issue of units					
- cash creation	4	<u>35,656,110</u>	<u>23,664,150</u>	<u>32,990,780</u>	<u>12,578,110</u>
		<u>35,656,110</u>	<u>23,664,150</u>	<u>32,990,780</u>	<u>12,578,110</u>
Payments on redemption of units					
- cash redemption	4	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net issue/(redemption) of units		35,656,110	23,664,150	32,990,780	12,578,110
Distributions to unitholders	10	(774,000)	(869,000)	(1,418,000)	(1,616,000)
Total comprehensive income/(loss) for the period		<u>(12,895,036)</u>	<u>26,846,451</u>	<u>(15,171,334)</u>	<u>37,015,501</u>
Net assets attributable to unitholders at the end of the period		<u>229,050,353</u>	<u>169,909,340</u>	<u>305,138,068</u>	<u>257,181,036</u>

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of changes in net assets attributable to unitholders (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Notes	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
		Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net assets attributable to unitholders at the beginning of the period		211,472,303	127,883,612	105,238,273	91,445,737
Proceeds on issue of units					
- cash creation	4	<u>15,805,410</u>	<u>21,341,820</u>	<u>10,703,520</u>	-
		<u>15,805,410</u>	<u>21,341,820</u>	<u>10,703,520</u>	-
Payments on redemption of units					
- cash redemption	4	<u>-</u>	<u>(15,027,280)</u>	<u>(11,053,760)</u>	<u>(8,862,560)</u>
		<u>-</u>	<u>(15,027,280)</u>	<u>(11,053,760)</u>	<u>(8,862,560)</u>
Net issue/(redemption) of units		15,805,410	6,314,540	(350,240)	(8,862,560)
Distributions to unitholders	10	(869,000)	(1,142,000)	(952,000)	(672,000)
Total comprehensive income/(loss) for the period		<u>(6,375,323)</u>	<u>21,903,223</u>	<u>(1,381,242)</u>	<u>9,399,003</u>
Net assets attributable to unitholders at the end of the period		<u>220,033,390</u>	<u>154,959,375</u>	<u>102,554,791</u>	<u>91,310,180</u>

The notes on pages 13 to 25 form part of these financial statements.

**Condensed statement of changes in net assets attributable to unitholders (Unaudited)
(Continued)**

For the half-year ended 30 June 2018

	Vanguard S&P 500 Index ETF	
	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net assets attributable to unitholders at the beginning of the period	284,609,187	153,786,192
Proceeds on issue of units		
- cash creation	4 <u>123,994,360</u>	<u>43,280,010</u>
	<u>123,994,360</u>	<u>43,280,010</u>
Payments on redemption of units		
- cash redemption	4 <u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net issue/(redemption) of units	123,994,360	43,280,010
Distributions to unitholders	10 (1,485,000)	(938,000)
Total comprehensive income/(loss) for the period	<u>8,608,726</u>	<u>16,494,594</u>
Net assets attributable to unitholders at the end of the period	<u>415,727,273</u>	<u>212,622,796</u>

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of cash flows (Unaudited)

For the half-year ended 30 June 2018

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF		
	Notes	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Cash flows from operating activities					
Payments for purchase of investments and derivative financial instruments		(49,225,523)	(26,435,409)	(64,503,978)	(34,945,447)
Proceeds from sale of investments and derivative financial instruments		13,062,153	3,475,702	30,375,521	22,334,199
Management fee paid		(222,617)	(134,047)	(537,848)	(393,590)
Transaction costs on investments paid		(58,710)	(30,407)	(99,200)	(50,557)
Transaction handling fee paid		(426)	(760)	(475)	(1,260)
Other operating expenses paid		(6,743)	(723)	(2,755)	(62,576)
Withholding tax paid		(241,062)	(149,943)	(498,869)	(350,533)
Dividend income received		2,295,988	1,458,661	4,358,025	2,834,923
Interest income on bank deposits received		1,211	187	2,347	303
Other income received		64,186	42,599	49,489	18,866
Margin deposits		(237,689)	(211,608)	35,473	(60,940)
Net cash generated from/(used in) operating activities		(34,569,232)	(21,985,748)	(30,822,270)	(10,676,612)
Cash flows from financing activities					
Cash received on issue of units		35,656,110	23,664,150	32,990,780	12,578,110
Distributions paid	10	(774,000)	(869,000)	(1,418,000)	(1,616,000)
Net cash generated from/(used in) financing activities		34,882,110	22,795,150	31,572,780	10,962,110
Increase/(decrease) in cash and cash equivalents					
		312,878	809,402	750,510	285,498
Cash and cash equivalents at the beginning of the period		1,935,397	545,091	1,710,004	919,312
Effects of foreign exchange rates		(4,531)	3,328	(21,490)	2,556
Cash and cash equivalents at the end of the period		2,243,744	1,357,821	2,439,024	1,207,366
Analysis of balances of cash and cash equivalents:					
Cash at banks		2,243,744	1,357,821	2,439,024	1,207,366
		2,243,744	1,357,821	2,439,024	1,207,366

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of cash flows (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017
Notes	HK\$	HK\$	HK\$	HK\$
Cash flows from operating activities				
Payments for purchase of investments and derivative financial instruments	(29,808,284)	(29,628,388)	(11,478,352)	(1,222,807)
Proceeds from sale of investments and derivative financial instruments	11,744,270	22,462,977	12,120,124	9,852,055
Management fee paid	(196,234)	(124,928)	(96,017)	(79,149)
Transaction costs on investments paid	(38,630)	(52,758)	(4,528)	(1,981)
Transaction handling fee paid	(855)	(434)	(423)	(504)
Other operating expenses paid	(22,509)	(428)	(26)	(38)
Withholding tax paid	(977,659)	(438,526)	(124,959)	(98,553)
Dividend income received	5,267,321	3,262,250	1,222,461	1,010,385
Interest income on bank deposits received	970	-	20	15
Other income received	36,991	49,486	13,054	5,318
Margin deposits	4,651	(89,811)	(50,054)	(119,644)
Net cash generated from/(used in) operating activities	(13,989,968)	(4,560,560)	1,601,300	9,345,097
Cash flows from financing activities				
Cash received on issue of units	15,805,410	21,341,820	10,703,520	-
Cash paid on redemption of units	-	-	(11,053,760)	(8,862,560)
Distributions paid	(869,000)	(1,142,000)	(952,000)	(672,000)
Net cash generated from/(used in) financing activities	14,936,410	20,199,820	(1,302,240)	(9,534,560)
Increase/(decrease) in cash and cash equivalents				
	946,442	15,639,260	299,060	(189,463)
Cash and cash equivalents at the beginning of the period	1,555,148	849,116	1,231,880	819,017
Effects of foreign exchange rates	(20,101)	8,302	(8,993)	21,492
Cash and cash equivalents at the end of the period	2,481,489	16,496,678	1,521,947	651,046
Analysis of balances of cash and cash equivalents:				
Cash at banks	2,481,489	16,496,678	1,521,947	651,046
	2,481,489	16,496,678	1,521,947	651,046

The notes on pages 13 to 25 form part of these financial statements.

Condensed statement of cash flows (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Vanguard S&P 500 Index ETF	
	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
	Notes	
Cash flows from operating activities		
Payments for purchase of investments and derivative financial instruments	(110,328,630)	(46,772,012)
Proceeds from sale of investments and derivative financial instruments	5,559,501	3,476,399
Management fee paid	(292,912)	(155,579)
Transaction costs on investments paid	(4,072)	(1,122)
Transaction handling fee paid	(135)	(57)
Other operating expenses paid	(80,608)	(34,410)
Withholding tax paid	(927,231)	(534,452)
Dividend income received	3,319,769	1,875,141
Interest income on bank deposits received	1,936	532
Other income received	77,441	-
Margin deposits	79	(65,639)
Net cash generated from/(used in) operating activities	(102,674,862)	(42,211,199)
Cash flows from financing activities		
Cash received on issue of units	123,994,360	43,280,010
Distributions paid	10 (1,485,000)	(938,000)
Net cash generated from/(used in) financing activities	122,509,360	42,342,010
Increase/(decrease) in cash and cash equivalents	19,834,498	130,811
Cash and cash equivalents at the beginning of the period	1,727,923	980,913
Effects of foreign exchange rates	-	2,467
Cash and cash equivalents at the end of the period	21,562,421	1,114,191
Analysis of balances of cash and cash equivalents:		
Cash at banks	21,562,421	1,114,191
	21,562,421	1,114,191

The notes on pages 13 to 25 form part of these financial statements.

Notes to the unaudited condensed financial statements

1 General Information

The Vanguard ETF Series (the "Trust") is an umbrella unit trust established under the terms of the Trust Deed dated 18 March 2013, as amended, by six supplemental deeds dated 25 April 2014, 23 June 2014, 19 March 2015, 22 April 2015, 25 April 2017 and 9 April 2018 respectively (collectively the "Trust Deed"). The terms of the Trust Deed are governed by the laws of Hong Kong.

As at 30 June 2018, the Trust has established six sub-funds, namely Vanguard FTSE Asia ex Japan Index ETF, Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF, Vanguard FTSE Developed Europe Index ETF, Vanguard FTSE Japan Index ETF, Vanguard S&P 500 Index ETF and Vanguard Total China Index ETF (collectively the "Sub-Funds") which are authorised by the SFC pursuant to section 104 of the Securities and Futures Ordinance. The Sub-Funds are also listed on The Stock Exchange of Hong Kong Limited (a subsidiary of the Hong Kong Exchanges and Clearing Limited).

These financial statements relate to the above-mentioned Sub-Funds except for Vanguard Total China Index ETF where the first unaudited semi-annual financial statements will cover the period from 1 January 2019 to 30 June 2019. The Manager is responsible for the preparation of the financial statements.

The objectives of the Sub-Funds are to provide investment results that, before the deduction of fees and expenses, closely correspond to the performance of their respective indices (the "Underlying Index") by investing all, or substantially all, of the assets of each sub-fund in a representative sample of index securities of the Underlying Index.

2 Basis of preparation and accounting policies

These unaudited condensed interim financial statements ("Interim Financial Statements") have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". The Interim Financial Statements are prepared under the historical cost convention as modified by the revaluation of investments. The accounting policies and methods of computation used in the preparation of these Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2017.

3 Net gain/(loss) on investments and derivative financial instruments

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net change in unrealised gain/(loss) on investments and derivative financial instruments	(16,644,903)	24,910,995	(24,697,560)	31,492,997
Net realised gain/(loss) on sale of investments and derivative financial instruments	1,432,511	305,634	4,753,457	1,895,448
	<u>(15,212,392)</u>	<u>25,216,629</u>	<u>(19,944,103)</u>	<u>33,388,445</u>

Notes to the unaudited condensed financial statements (Continued)

3 Net gain/(loss) on investments and derivative financial instruments (Continued)

	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net change in unrealised gain/(loss) on investments and derivative financial instruments	(10,544,171)	18,234,717	(5,324,624)	7,583,444
Net realised gain/(loss) on sale of investments and derivative financial instruments	<u>(110,596)</u>	<u>178,632</u>	<u>2,766,347</u>	<u>1,163,409</u>
	<u>(10,654,767)</u>	<u>18,413,349</u>	<u>(2,558,277)</u>	<u>8,746,853</u>
			Vanguard S&P 500 Index ETF	
			Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Net change in unrealised gain/(loss) on investments and derivative financial instruments			5,532,754	14,980,855
Net realised gain/(loss) on sale of investments and derivative financial instruments			<u>1,003,389</u>	<u>314,468</u>
			<u>6,536,143</u>	<u>15,295,323</u>

4 Number of units in issue and net assets attributable to unitholders per unit

The Sub-Funds' capital is represented by the net assets attributable to unitholders. Units can be issued and redeemed in-kind and/or in cash. Subscriptions and redemptions of units during the half-year are shown on the Condensed statement of changes in net assets attributable to unitholders.

The Sub-Funds determine their fair valuation inputs as the last traded market price for financial assets. This is consistent with the inputs prescribed in the Sub-Funds' prospectus for the calculation of their per unit trading value for subscriptions and redemptions.

Notes to the unaudited condensed financial statements (Continued)

4 Number of units in issue and net assets attributable to unitholders per unit (Continued)

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017
Units in issue at the beginning of the period	8,200,000	6,500,000	12,600,000	11,500,000
Issue of units	1,400,000	1,100,000	1,400,000	600,000
Redemption of units	-	-	-	-
Units in issue at end of the period	<u>9,600,000</u>	<u>7,600,000</u>	<u>14,000,000</u>	<u>12,100,000</u>
Net assets attributable to unitholders per unit	<u>HK\$ 23.86</u>	<u>HK\$ 22.36</u>	<u>HK\$ 21.80</u>	<u>HK\$ 21.25</u>

	Vanguard FTSE Developed Europe Index ETF		Vanguard FTSE Japan Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017
Units in issue at the beginning of the period	10,600,000	7,900,000	3,900,000	4,200,000
Issue of units	800,000	1,200,000	400,000	-
Redemption of units	-	800,000	400,000	400,000
Units in issue at end of the period	<u>11,400,000</u>	<u>8,300,000</u>	<u>3,900,000</u>	<u>3,800,000</u>
Net assets attributable to unitholders per unit	<u>HK\$ 19.30</u>	<u>HK\$ 18.67</u>	<u>HK\$ 26.30</u>	<u>HK\$ 24.03</u>

	Vanguard S&P 500 Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017
Units in issue at the beginning of the period	14,900,000	9,700,000
Issue of units	6,400,000	2,600,000
Redemption of units	-	-
Units in issue at end of the period	<u>21,300,000</u>	<u>12,300,000</u>
Net assets attributable to unitholders per unit	<u>HK\$ 19.52</u>	<u>HK\$ 17.29</u>

5 Taxation

No provision for Hong Kong profits tax has been made as the Sub-Funds are authorised as collective investment schemes under section 104 of the Hong Kong Securities and Futures Ordinance and are therefore exempted from profits tax under section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

Notes to the unaudited condensed financial statements (Continued)

5 Taxation (Continued)

Vanguard FTSE Asia ex Japan Index ETF and Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF invest in H-shares of the People's Republic of China ("PRC") securities listed on the Hong Kong Stock Exchange and B-shares of PRC securities listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange. Under the PRC Corporate Income Tax Law, the Sub-Funds may be liable to pay PRC tax on the capital gains realised in the trading of these securities. However, no provision was made for taxation on such gains in the financial statements as the Manager believes that the Sub-Funds can sustain a position for not filing a tax return based on the existing tax regulations and that the enforcement of PRC tax on capital gains is not probable.

6 Transactions with related parties / Trustee, Manager and its Connected Persons

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Related parties of the Sub-Funds include the Trustee, the Manager and its Connected Persons. Connected Persons of the Manager are those as defined in the SFC Code. All transactions entered into during the period between the Sub-Funds and their related parties were carried out in the normal course of business and on normal commercial terms. To the best of the Trustee's and the Manager's knowledge, the Sub-Funds did not have any other transactions with their related parties except for those disclosed below.

(a) Management fee

Management fee is accrued daily and paid as soon as practicable after the last dealing day in each month. The table below sets out the management fee that is currently charged per annum as a percentage of the net asset value of each of the Sub-Funds. The Manager is entitled to receive a management fee of up to 4% per annum of the net asset value of the respective Sub-Fund. The Sub-Funds have a single fee structure whereby a single fixed rate of fee (i.e. management fee) is paid to the Manager to cover the fees, costs and expenses of the Sub-Funds (including, but not limited to, the Manager's fee, the Trustee's fee, the registrar's fee, fees and expenses of the service agent, auditor, legal counsel and other service providers, ordinary out-of-pocket fees, charges and expenses incurred by the Trustee or the Manager, and the costs, fees and expenses relating to index-related services).

	2018	2017
	% per annum	% per annum
Vanguard FTSE Asia ex Japan Index ETF	0.20	0.20
Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	0.35	0.35
Vanguard FTSE Developed Europe Index ETF	0.18	0.18
Vanguard FTSE Japan Index ETF	0.18	0.18
Vanguard S&P 500 Index ETF	0.18	0.18

(b) Establishment costs

The costs and expenses, such as the costs of establishing the Trust and the Sub-Funds and the preparation of the prospectus, inception fees, the costs of seeking and obtaining the listing and authorisation by the SFC and all initial legal and printing costs (collectively, "establishment costs"), incurred by The Vanguard Group, Inc in establishing the Trust and the Sub-Funds, are borne by The Vanguard Group, Inc.

Notes to the unaudited condensed financial statements (Continued)

6 Transactions with related parties / Trustee, Manager and its Connected Persons (Continued)

(c) Bank balances

Bank balances are maintained with State Street Bank and Trust Company, a related party of the Trustee. Bank balances held as at 30 June 2018 and 31 December 2017 were listed below.

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF		Vanguard FTSE Developed Europe Index ETF	
	2018	2017	2018	2017	2018	2017
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
The bank balance of the Sub-Fund held with State Street Bank and Trust Company, a related party of the Trustee	2,243,744	1,935,397	2,439,024	1,710,004	2,481,489	1,555,148

	Vanguard FTSE Japan Index ETF		Vanguard S&P 500 Index ETF	
	2018	2017	2018	2017
	HK\$	HK\$	HK\$	HK\$
The bank balance of the Sub-Fund held with State Street Bank and Trust Company, a related party of the Trustee	1,521,947	1,231,880	21,562,421	1,727,923

Interest income/(expense) on bank balances for half-year ended 30 June 2018 and 2017 is disclosed in the following table.

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF		Vanguard FTSE Developed Europe Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Interest income/(expense)	667	125	1,240	209	47	(169)

	Vanguard FTSE Japan Index ETF		Vanguard S&P 500 Index ETF	
	Half-year ended 30 June 2018	Half-year ended 30 June 2017	Half-year ended 30 June 2018	Half-year ended 30 June 2017
	HK\$	HK\$	HK\$	HK\$
Interest income/(expense)	20	15	1,449	439

Notes to the unaudited condensed financial statements (Continued)

6 Transactions with related parties / Trustee, Manager and its Connected Persons (Continued)

(d) Foreign currency transactions

During the half-year ended, the following amounts of total nominal value of foreign currency contracts executed through State Street Bank and Trust Company, a related party of the Trustee, are disclosed below.

	Half-year ended 30 June 2018 HK\$	Half-year ended 30 June 2017 HK\$
Vanguard FTSE Asia ex Japan Index ETF	40,085,629	19,853,521
Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	52,751,685	29,773,493
Vanguard FTSE Developed Europe Index ETF	38,755,802	4,085,949
Vanguard FTSE Japan Index ETF	19,567,244	784,433
Vanguard S&P 500 Index ETF	67,032,631	21,159,259

(e) Investments

The Sub-Fund held investment in the following fund which is also managed by the Vanguard Group, Inc., a related party of the Manager for the year ended 31 December 2017 and held no investment in the following fund for the half-year ended 30 June 2018:

Vanguard S&P 500 Index ETF

	Fair value of investment \$	Interest held %	Distributions received/ receivable \$	Units acquired during the year	Units disposed during the year
As at 31 December 2017					
VANGUARD S&P 500 ETF	-	-	9,040	80	997

7 Soft commission

There have been no soft commission arrangements existing during the half-year in relation to directing transactions of the Sub-Funds through a broker or dealer (2017: Nil).

8 Investment limitations and prohibitions under the SFC Code

The SFC Code allows the Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the respective Sub-Funds' net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Underlying Index. In addition, pursuant to the SFC Code, the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the Underlying Index, except where the weightings are exceeded as a result of changes in the composition of the Underlying Index and the excess is only transitional and temporary in nature. The Manager has confirmed that the Sub-Funds have complied with this limit during the half-year ended 30 June 2018 and 2017. The Trustee confirmed in its opinion, the Manager of the Sub-Funds has, in all material aspects, complied with this limit during the half-year ended 30 June 2018 and 2017.

As at 30 June 2018 and 31 December 2017, no Sub-Funds had any constituent securities that accounted for more than 10% of their respective net asset value.

Notes to the unaudited condensed financial statements (Continued)

8 Investment limitations and prohibitions under the SFC Code (Continued)

The table below details the performance of the Sub-Funds as represented by the change in net asset value per unit by comparison with the performance of the respective Sub-Fund's Underlying Index.

	Half-year ended 30 June 2018 %	Half-year ended 30 June 2017 %
<i>Vanguard FTSE Asia ex Japan Index ETF</i>		
Net Asset Value per unit	8.81	21.62
FTSE Asia Pacific ex Japan, Australia and New Zealand Index	9.09	21.74
<i>Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF</i>		
Net Asset Value per unit	5.74	17.71
FTSE Asia Pacific ex Japan, Australia and New Zealand High Dividend Yield Index	6.19	18.11
<i>Vanguard FTSE Developed Europe Index ETF</i>		
Net Asset Value per unit	5.91	16.28
FTSE Developed Europe Index	6.09	16.16
<i>Vanguard FTSE Japan Index ETF</i>		
Net Asset Value per unit	11.34	11.16
FTSE Japan Index	11.33	11.18
<i>Vanguard S&P 500 Index ETF</i>		
Net Asset Value per unit	14.09	9.63
S&P 500 Index	14.28	9.76

9 Financial risk management

(a) Fair value estimation

IFRS 13 requires the Sub-Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Inputs for the asset or liability that are unobservable inputs (level 3).

Notes to the unaudited condensed financial statements (Continued)

9 Financial risk management (Continued)

(a) Fair value estimation (Continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The following table analyses within the fair value hierarchy the Sub-Funds' investments (by class) measured at fair value:

	Vanguard FTSE Asia ex Japan Index ETF							
	30 June 2018				31 December 2017			
	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss:								
Equities	225,723,527	50,400	10,658	225,784,585	205,255,727	24,064	36,304	205,316,095
Futures	-	-	-	-	33,350	-	-	33,350
Foreign currency contracts	-	-	-	-	-	416	-	416
	<u>225,723,527</u>	<u>50,400</u>	<u>10,658</u>	<u>225,784,585</u>	<u>205,289,077</u>	<u>24,480</u>	<u>36,304</u>	<u>205,349,861</u>
Financial liabilities at fair value through profit or loss:								
Futures	72,733	-	-	72,733	-	-	-	-
Foreign currency contracts	-	14	-	14	-	257	-	257
	<u>72,733</u>	<u>14</u>	<u>-</u>	<u>72,747</u>	<u>-</u>	<u>257</u>	<u>-</u>	<u>257</u>

	Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF							
	30 June 2018				31 December 2017			
	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss:								
Equities	300,345,942	-	42,120	300,388,062	286,100,466	-	42,120	286,142,586
Futures	-	-	-	-	61,863	-	-	61,863
	<u>300,345,942</u>	<u>-</u>	<u>42,120</u>	<u>300,388,062</u>	<u>286,162,329</u>	<u>-</u>	<u>42,120</u>	<u>286,204,449</u>
Financial liabilities at fair value through profit or loss:								
Futures	43,444	-	-	43,444	-	-	-	-
Foreign currency contracts	-	35	-	35	-	493	-	493
	<u>43,444</u>	<u>35</u>	<u>-</u>	<u>43,479</u>	<u>-</u>	<u>493</u>	<u>-</u>	<u>493</u>

Notes to the unaudited condensed financial statements (Continued)

9 Financial risk management (Continued)

(a) Fair value estimation (Continued)

Vanguard FTSE Developed Europe Index ETF								
	30 June 2018				31 December 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Financial assets at fair value through profit or loss:								
Equities	216,354,573	-	-	216,354,573	208,961,426	-	-	208,961,426
Futures	-	-	-	-	26,875	-	-	26,875
	<u>216,354,573</u>	<u>-</u>	<u>-</u>	<u>216,354,573</u>	<u>208,988,301</u>	<u>-</u>	<u>-</u>	<u>208,988,301</u>
Financial liabilities at fair value through profit or loss:								
Futures	-	-	-	-	15,810	-	-	15,810
Foreign currency contracts	-	-	-	-	-	54	-	54
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,810</u>	<u>54</u>	<u>-</u>	<u>15,864</u>

Vanguard FTSE Japan Index ETF								
	30 June 2018				31 December 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Financial assets at fair value through profit or loss:								
Equities	100,882,859	-	-	100,882,859	103,872,529	-	-	103,872,529
Futures	-	-	-	-	20,766	-	-	20,766
	<u>100,882,859</u>	<u>-</u>	<u>-</u>	<u>100,882,859</u>	<u>103,893,295</u>	<u>-</u>	<u>-</u>	<u>103,893,295</u>
Financial liabilities at fair value through profit or loss:								
Futures	12,377	-	-	12,377	-	-	-	-
Foreign currency contracts	-	-	-	-	-	40	-	40
	<u>12,377</u>	<u>-</u>	<u>-</u>	<u>12,377</u>	<u>-</u>	<u>40</u>	<u>-</u>	<u>40</u>

Notes to the unaudited condensed financial statements (Continued)

9 Financial risk management (Continued)

(a) Fair value estimation (Continued)

	Vanguard S&P 500 Index ETF							
	30 June 2018				31 December 2017			
	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
Financial assets at fair value through profit or loss:								
Equities	413,892,118	-	-	413,892,118	282,272,903	-	-	282,272,903
Futures	7,532	-	-	7,532	8,647	-	-	8,647
	<u>413,899,650</u>	<u>-</u>	<u>-</u>	<u>413,899,650</u>	<u>282,281,550</u>	<u>-</u>	<u>-</u>	<u>282,281,550</u>
Financial liabilities at fair value through profit or loss:								
Foreign currency contracts	-	6,798	-	6,798	-	4	-	4
	<u>-</u>	<u>6,798</u>	<u>-</u>	<u>6,798</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>4</u>

(i) Transfers between levels

The Sub-Funds' policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels for Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF, Vanguard FTSE Developed Europe Index ETF, Vanguard FTSE Japan Index ETF and Vanguard S&P 500 Index ETF for the half-year ended 30 June 2018 and year ended 31 December 2017.

The following table presents the transfers between levels for Vanguard FTSE Asia ex Japan Index ETF for the half-year ended 30 June 2018 and year ended 31 December 2017.

	Vanguard FTSE Asia ex Japan Index ETF					
	30 June 2018			31 December 2017		
	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$
Equity securities	-	-	-	(25,500)	-	25,500

During the year ended 31 December 2017, the transfers from level 1 to level 3 for Vanguard FTSE Asia ex Japan Index ETF relate to an equity security which was suspended from trading.

During the half-year ended 30 June 2018, there have been no transfers between levels for Vanguard FTSE Asia ex Japan Index ETF.

Notes to the unaudited condensed financial statements (Continued)

9 Financial risk management (Continued)

(a) Fair value estimation (Continued)

(ii) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the movements in level 3 instruments for Vanguard FTSE Asia ex Japan Index ETF and Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF for the half-year ended 30 June 2018 and year ended 31 December 2017:

	Vanguard FTSE Asia ex Japan Index ETF	
	30 June 2018 Equity securities HK\$	31 December 2017 Equity securities HK\$
Opening balance	36,304	25,283
Purchases	-	103,989
Sales	(3,373)	(111,306)
Transfers	-	25,500
Gains and losses recognised in Statement of comprehensive income	<u>(22,273)</u>	<u>(7,162)</u>
Closing balance	<u>10,658</u>	<u>36,304</u>
Total gains or losses for the year included in the Statement of comprehensive income for financial assets and liabilities at the end of the period/year	<u>235</u>	<u>89,510</u>

	Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF	
	30 June 2018 Equity securities HK\$	31 December 2017 Equity securities HK\$
Opening balance	42,120	42,120
Purchases	-	-
Sales	-	-
Transfers	-	-
Gains and losses recognised in Statement of comprehensive income	<u>-</u>	<u>-</u>
Closing balance	<u>42,120</u>	<u>42,120</u>
Total gains or losses for the year included in the Statement of comprehensive income for financial assets and liabilities at the end of the period/year	<u>-</u>	<u>-</u>

There were no level 3 securities for Vanguard FTSE Developed Europe Index ETF, Vanguard FTSE Japan Index ETF and Vanguard S&P 500 Index ETF for the half-year ended 30 June 2018 and year ended 31 December 2017.

A sensitivity analysis for level 3 movements was not presented, as it was deemed that the impact of reasonable changes in inputs is not significant.

Notes to the unaudited condensed financial statements (Continued)

9 Financial risk management (Continued)

(a) Fair value estimation (Continued)

(iii) Valuation processes

Portfolio reviews are undertaken regularly by management to identify securities that potentially may not be actively traded or have stale security pricing. This process identifies securities which possibly could be regarded as being level 3 securities.

Further analysis, should it be required, is undertaken to determine the accounting significance of the identification. For certain security types, in selecting the most appropriate valuation model, management performs back testing and considers actual market transactions. Changes in allocation to or from level 3 are analysed at the end of each reporting period.

10 Distributions

The Manager may in its absolute discretion distribute income to unitholders at such time or times as it may determine in each financial year or determine that no distribution shall be made in any financial year. The amount to be distributed to unitholders, if any, will be derived from the net income of the Sub-Funds.

The Sub-Funds have made the following distributions for the half-year ended 30 June 2018 and 2017.

	Vanguard FTSE Asia ex Japan Index ETF		Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF		Vanguard FTSE Developed Europe Index ETF	
	2018 HK\$	2017 HK\$	2018 HK\$	2017 HK\$	2018 HK\$	2017 HK\$
Distributions						
- HK\$0.05 on 8,200,000 units Paid on 11 January 2018	410,000	-	-	-	-	-
- HK\$0.07 on 12,600,000 units Paid on 11 January 2018	-	-	882,000	-	-	-
- HK\$0.05 on 10,600,000 units Paid on 11 January 2018	-	-	-	-	530,000	-
- HK\$0.04 on 9,100,000 units Paid on 13 April 2018	364,000	-	-	-	-	-
- HK\$0.04 on 13,400,000 units Paid on 13 April 2018	-	-	536,000	-	-	-
- HK\$0.03 on 11,300,000 units Paid on 13 April 2018	-	-	-	-	339,000	-
- HK\$0.05 on 6,500,000 units Paid on 12 January 2017	-	325,000	-	-	-	-
- HK\$0.08 on 11,500,000 units Paid on 12 January 2017	-	-	-	920,000	-	-
- HK\$0.05 on 7,900,000 units Paid on 12 January 2017	-	-	-	-	-	395,000
- HK\$0.08 on 6,800,000 units Paid on 13 April 2017	-	544,000	-	-	-	-
- HK\$0.06 on 11,600,000 units Paid on 13 April 2017	-	-	-	696,000	-	-
- HK\$0.09 on 8,300,000 units Paid on 13 April 2017	-	-	-	-	-	747,000
	774,000	869,000	1,418,000	1,616,000	869,000	1,142,000

Notes to the unaudited condensed financial statements (Continued)

10 Distributions (Continued)

Distributions	Vanguard FTSE Japan Index ETF		Vanguard S&P 500 Index ETF	
	2018	2017	2018	2017
	HK\$	HK\$	HK\$	HK\$
- HK\$0.16 on 3,900,000 units Paid on 11 January 2018	624,000	-	-	-
- HK\$0.05 on 14,900,000 units Paid on 11 January 2018	-	-	745,000	-
- HK\$0.08 on 4,100,000 units Paid on 13 April 2018	328,000	-	-	-
- HK\$0.04 on 18,500,000 units Paid on 13 April 2018	-	-	740,000	-
- HK\$0.16 on 4,200,000 units Paid on 12 January 2017	-	672,000	-	-
- HK\$0.04 on 9,700,000 units Paid on 12 January 2017	-	-	-	388,000
- HK\$0.05 on 11,000,000 units Paid on 13 April 2017	-	-	-	550,000
	<u>952,000</u>	<u>672,000</u>	<u>1,485,000</u>	<u>938,000</u>

After the end of the reporting period, the Sub-Funds made the following distributions which have not been recognised as a liability in the Condensed statement of financial position as at reporting date:

On 12 July 2018, Vanguard FTSE Asia ex Japan Index ETF made a distribution of HK\$0.14 per unit on 9,600,000 units outstanding, amounting to a total distribution of HK\$1,344,000.

On 12 July 2018, Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF made a distribution of HK\$0.19 per unit on 14,000,000 units outstanding, amounting to a total distribution of HK\$2,660,000.

On 12 July 2018, Vanguard FTSE Developed Europe Index ETF made a distribution of HK\$0.33 per unit on 11,400,000 units outstanding, amounting to a total distribution of HK\$3,762,000.

On 12 July 2018, Vanguard FTSE Japan Index ETF made a distribution of HK\$0.24 per unit on 3,900,000 units outstanding, amounting to a total distribution of HK\$936,000.

On 12 July 2018, Vanguard S&P 500 Index ETF made a distribution of HK\$0.05 per unit on 21,400,000 units outstanding, amounting to a total distribution of HK\$1,070,000.

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
China 0.20%			
ANHUI GUJING DISTILLERY CO LTD - B	1,400	70,280	0.03
BENGANG STEEL PLATES CO - B	1,600	4,304	0.00
BOE TECHNOLOGY GROUP CO LT - B	5,700	16,758	0.01
CHINA NATIONAL ACCORD MEDICINES CORP LTD - B	200	6,282	0.00
CHONGQING CHANGAN AUTOMOB - B	6,700	53,131	0.02
CSG HOLDING CO LTD - B	6,877	22,419	0.01
DAZHONG TRANSPORTATION GROUP CO LTD - B	3,600	12,455	0.01
INNER MONGOLIA YITAI COAL - B	5,800	61,930	0.03
JIANGLING MOTORS CORP LTD - B	1,000	9,930	0.01
LAO FENG XIANG CO LTD - B	1,500	38,482	0.02
SH JINJIANG INTL HOTELS - B	500	9,568	0.00
SHANGHAI CHLOR ALKALI CHEM - B	2,000	9,807	0.00
SHANGHAI HUAYI GROUP CORP LTD	700	4,932	0.00
SHANGHAI JINQIAO EXPORT PR - B	3,200	31,784	0.01
SHANGHAI LUJIAZUI FIN & TRAD - B	5,740	64,487	0.03
SHANGHAI ZHENHUA HEAVY IND - B	4,500	16,628	0.01
YANTAI CHANGYU PIONEER - B	1,500	<u>30,945</u>	<u>0.01</u>
		<u>464,122</u>	<u>0.20</u>
Hong Kong 37.06%			
3SBIO INC	7,000	124,740	0.05
AAC TECHNOLOGIES HOLDINGS IN	4,500	497,250	0.22
AGILE PROPERTY HOLDINGS LTD	9,000	120,240	0.05
AGRICULTURAL BANK OF CHINA - H	186,000	682,620	0.30
AIA GROUP LTD	74,800	5,131,280	2.24
AIR CHINA LTD - H	10,000	75,800	0.03
ALIBABA HEALTH INFORMATION T	22,000	166,540	0.07
ALIBABA PICTURES GROUP LTD	90,000	77,400	0.03
ALUMINUM CORP OF CHINA LTD - H	24,000	83,040	0.04
ANGANG STEEL CO LTD - H	6,000	42,480	0.02
ANHUI CONCH CEMENT CO LTD - H	7,000	315,000	0.14
ANHUI EXPRESSWAY CO LTD - H	6,000	28,380	0.01
ANTA SPORTS PRODUCTS LTD	7,000	290,850	0.13
ASM PACIFIC TECHNOLOGY	2,000	198,400	0.09
AVICHINA INDUSTRY & TECH - H	16,000	74,720	0.03
BAIC MOTOR CORP LTD - H	10,000	75,000	0.03
BANK OF CHINA LTD - H	474,000	1,843,860	0.80
BANK OF COMMUNICATIONS CO - H	47,000	282,470	0.12

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
BANK OF EAST ASIA	7,800	244,530	0.11
BBMG CORP - H	13,000	37,700	0.02
BEIJING CAPITAL INTL AIRPO - H	12,000	99,240	0.04
BEIJING ENTERPRISES HLDGS	3,000	114,600	0.05
BEIJING ENTERPRISES WATER GR	24,000	102,720	0.04
BEIJING JINGNENG CLEAN ENE - H	6,000	10,920	0.00
BEIJING NORTH STAR CO LTD - H	2,000	5,000	0.00
BOC AVIATION LTD	1,200	58,500	0.03
BOC HONG KONG HOLDINGS LTD	22,000	812,900	0.35
BOSIDENG INTL HLDGS LTD	20,000	21,600	0.01
BRILLIANCE CHINA AUTOMOTIVE	16,000	226,560	0.10
BYD CO LTD - H	4,000	190,200	0.08
BYD ELECTRONIC INTERNATIONAL CO LTD	4,000	42,960	0.02
CAFE DE CORAL HOLDINGS LTD	2,000	38,000	0.02
CAR INC	3,000	23,520	0.01
CATHAY PACIFIC AIRWAYS	6,000	74,040	0.03
CGN POWER CO LTD - H	72,000	146,160	0.06
CHAMPION REIT	13,000	67,730	0.03
CHINA AGRI INDUSTRIES HLDGS	14,000	42,000	0.02
CHINA BLUECHEMICAL LTD - H	12,000	34,680	0.01
CHINA CINDA ASSET MANAGEME - H	62,000	156,240	0.07
CHINA CITIC BANK CORP LTD - H	55,000	270,050	0.12
CHINA COAL ENERGY CO - H	12,000	39,000	0.02
CHINA COMMUNICATIONS CONST - H	29,000	219,820	0.10
CHINA COMMUNICATIONS SERVI - H	12,000	59,640	0.03
CHINA CONCH VENTURE HOLDINGS LTD	9,500	272,650	0.12
CHINA CONSTRUCTION BANK - H	555,000	4,023,750	1.76
CHINA COSCO HOLDINGS - H	13,000	46,800	0.02
CHINA DONGXIANG GROUP CO LTD	12,000	17,280	0.01
CHINA EASTERN AIRLINES CO - H	10,000	53,100	0.02
CHINA EVERBRIGHT BANK CO L - H	23,000	77,510	0.03
CHINA EVERBRIGHT INTL LTD	19,000	192,660	0.08
CHINA EVERBRIGHT LTD	4,000	57,600	0.02
CHINA EVERGRANDE GROUP	18,000	360,000	0.16
CHINA FOODS LTD	6,000	24,540	0.01
CHINA GALAXY SECURITIES CO - H	23,500	94,705	0.04
CHINA GAS HOLDINGS LTD	10,000	315,500	0.14

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
CHINA HUARONG ASSET MANAGEMENT CO LTD - H	56,000	127,120	0.06
CHINA HUIZHAN DAIRY HOLDINGS	14,329	0	0.00
CHINA INTERNATIONAL HOLDINGS LTD - H	7,600	106,248	0.05
CHINA INTERNATIONAL MARINE - H	2,900	29,812	0.01
CHINA LIFE INSURANCE CO - H	46,000	931,500	0.41
CHINA LITERATURE LTD	1,400	103,180	0.04
CHINA LONGYUAN POWER GROUP - H	22,000	139,040	0.06
CHINA MACHINERY ENGINEERIN - H	7,000	26,320	0.01
CHINA MEDICAL SYSTEM HOLDINGS LTD	7,000	109,760	0.05
CHINA MENGNIU DAIRY CO	16,000	425,600	0.19
CHINA MERCHANTS BANK - H	23,567	682,265	0.30
CHINA MERCHANTS HLDGS INTL	8,000	127,520	0.06
CHINA MERCHANTS SECURITIES CO LTD - H	4,000	42,560	0.02
CHINA MINSHENG BANKING CORP LTD - H	47,060	264,007	0.12
CHINA MOBILE LTD	33,000	2,300,100	1.00
CHINA MOLYBDENUM CO LTD - H	21,000	79,800	0.03
CHINA NATIONAL BUILDING MA - H	23,650	183,760	0.08
CHINA OCEANWIDE HOLDINGS LTD	38,000	15,200	0.01
CHINA OILFIELD SERVICES - H	10,000	74,100	0.03
CHINA OVERSEAS LAND & INVEST	24,000	620,400	0.27
CHINA PACIFIC INSURANCE GR - H	15,800	479,530	0.21
CHINA PETROLEUM & CHEMICAL - H	159,200	1,115,992	0.49
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	36,000	65,160	0.03
CHINA RAILWAY CONSTRUCTION - H	10,500	83,475	0.04
CHINA RAILWAY GROUP LTD - H	24,000	142,080	0.06
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD - H	7,000	38,990	0.02
CHINA REINSURANCE GROUP CORP - H	52,000	89,440	0.04
CHINA RESOURCES BEER HOLDINGS CO LTD	10,000	381,000	0.17
CHINA RESOURCES CEMENT	14,000	111,300	0.05
CHINA RESOURCES GAS GROUP LT	6,000	204,000	0.09
CHINA RESOURCES LAND LTD	16,222	429,072	0.19
CHINA RESOURCES PHARMACEUTICAL GROUP LTD	11,000	119,460	0.05
CHINA RESOURCES POWER HOLDIN	14,000	193,480	0.08
CHINA SHENHUA ENERGY CO - H	21,500	400,330	0.17
CHINA SHIPPING CONTAINER - H	21,000	27,510	0.01
CHINA SHIPPING DEVELOPMENT - H	6,000	22,680	0.01

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
CHINA SOUTHERN AIRLINES CO - H	10,000	61,700	0.03
CHINA STATE CONSTRUCTION INT	9,500	76,475	0.03
CHINA TAIPING INSURANCE HOLD	9,966	244,665	0.11
CHINA TELECOM CORP LTD - H	82,000	300,940	0.13
CHINA TRADITIONAL CHINESE MEDICINE CO LTD	18,000	122,220	0.05
CHINA TRAVEL INTL INV HK	24,000	73,440	0.03
CHINA UNICOM HONG KONG LTD	38,000	372,400	0.16
CHINA VANKE CO LTD - H	7,700	211,365	0.09
CHINA ZHONGWANG HOLDINGS LTD	14,000	58,100	0.03
CHONGQING RURAL COMMERCIAL - H	14,000	65,380	0.03
CHOW TAI FOOK JEWELLERY GROU	5,600	49,504	0.02
CIFI HOLDINGS GROUP CO LTD	18,000	89,820	0.04
CIMC ENRIC HOLDINGS LTD	2,000	14,940	0.01
CITIC LTD	32,000	353,920	0.15
CITIC SECURITIES CO LTD - H	14,000	219,520	0.10
CK ASSET HOLDINGS LTD	16,840	1,049,132	0.46
CK HUTCHISON HOLDINGS LTD	16,840	1,401,088	0.61
CK INFRASTRUCTURE HOLDINGS LTD	3,500	203,525	0.09
CLP HOLDINGS LTD	10,000	845,000	0.37
CNOOC LTD	99,000	1,340,460	0.59
COSCO PACIFIC LTD	10,000	65,400	0.03
COUNTRY GARDEN HOLDINGS CO	46,066	635,711	0.28
COUNTRY GARDEN SERVICES HOLDINGS CO LTD	5,294	53,258	0.02
CSC FINANCIAL CO LTD - H	8,500	47,430	0.02
CSPC PHARMACEUTICAL GROUP LT	28,000	663,600	0.29
CSR CORP LTD - H	25,900	157,731	0.07
DAH SING BANKING GROUP LTD	2,800	46,032	0.02
DAH SING FINANCIAL HOLDINGS	800	36,640	0.02
DALI FOODS GROUP CO LTD	15,000	90,750	0.04
DATANG INTL POWER GEN CO - H	10,000	24,000	0.01
DONGFANG ELECTRIC CORP LTD - H	1,800	9,288	0.00
DONGFENG MOTOR GRP CO LTD - H	16,000	132,800	0.06
ENN ENERGY HOLDINGS LTD	5,130	395,779	0.17
ESPRIT HOLDINGS LTD	11,000	26,840	0.01
FAR EAST HORIZON LTD	15,000	114,150	0.05
FIH MOBILE LTD	14,000	17,080	0.01
FIRST PACIFIC CO	13,500	51,165	0.02

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
FOSUN INTERNATIONAL	13,452	198,552	0.09
FRANSHION PROPERTIES	34,000	133,960	0.06
FULLSHARE HOLDINGS LTD	49,998	193,992	0.08
FUYAO GLASS INDUSTRY GROUP CO LTD - H	3,200	84,800	0.04
GALAXY ENTERTAINMENT GROUP L	13,000	789,750	0.34
GCL POLY ENERGY HOLDINGS LTD	89,000	65,860	0.03
GEELY AUTOMOBILE HOLDINGS LT	31,000	630,850	0.28
GENSCRIPT BIOTECH CORP	4,000	86,800	0.04
GF SECURITIES CO LTD - H	10,200	116,688	0.05
GOME RETAIL HOLDINGS LTD	74,000	59,200	0.03
GREAT EAGLE HOLDINGS LTD	2,000	76,600	0.03
GREAT WALL MOTOR COMPANY - H	19,000	114,000	0.05
GREENTOWN CHINA HOLDINGS	4,500	47,340	0.02
GUANGDONG INVESTMENT LTD	18,000	224,280	0.10
GUANGSHEN RAILWAY CO LTD - H	10,000	44,200	0.02
GUANGZHOU AUTOMOBILE GROUP - H	22,400	171,808	0.07
GUANGZHOU BAIYUNSHAN PHARM - H	2,000	69,200	0.03
GUANGZHOU R & F PROPERTIES - H	5,600	88,704	0.04
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD	30,000	51,000	0.02
GUOTAI JUNAN SECURITIES CO LTD - H	6,000	100,080	0.04
HAIER ELECTRONICS GROUP CO	7,000	187,950	0.08
HAITIAN INTERNATIONAL HLDGS	4,000	74,080	0.03
HAITONG INTERNATIONAL SECURITIES GROUP LTD	10,000	35,800	0.02
HAITONG SECURITIES CO LTD - H	22,400	177,632	0.08
HANERGY THIN FILM POWER GROU	50,000	10,658	0.00
HANG LUNG GROUP LTD	5,000	110,000	0.05
HANG LUNG PROPERTIES LTD	12,000	194,160	0.08
HANG SENG BANK LTD	4,500	882,900	0.39
HEALTH AND HAPPINESS H & H INTERNATIONAL HOLDINGS LTD	1,500	81,150	0.04
HENDERSON LAND DEVELOPMENT	7,469	309,963	0.14
HENGAN INTL GROUP CO LTD	4,500	339,750	0.15
HENG TEN NETWORKS GROUP LTD	56,000	15,680	0.01
HONG KONG & CHINA GAS	53,992	810,960	0.35
HONG KONG EXCHANGES & CLEAR	7,700	1,817,200	0.79
HOPEWELL HOLDINGS LTD	4,000	107,200	0.05
HOPSON DEVELOPMENT HOLDINGS	4,000	27,960	0.01

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
HUADIAN FUXIN ENERGY CORP - H	28,000	51,520	0.02
HUADIAN POWER INTL CORP - H	6,000	18,600	0.01
HUANENG POWER INTL INC - H	28,000	145,600	0.06
HUANENG RENEWABLES CORP - H	36,000	93,960	0.04
HUATAI SECURITIES CO LTD - H	10,600	132,288	0.06
HYSAN DEVELOPMENT CO	4,000	175,200	0.08
IND & COMM BK OF CHINA - H	486,000	2,852,820	1.25
JIANGSU EXPRESS CO LTD - H	8,000	74,800	0.03
JIANGXI COPPER CO LTD - H	8,000	80,000	0.03
JOHNSON ELECTRIC HOLDINGS	2,750	62,837	0.03
KERRY LOGISTICS NETWORK LTD	4,500	49,230	0.02
KERRY PROPERTIES LTD	3,500	131,425	0.06
KINGBOARD CHEMICAL HOLDINGS	4,500	129,150	0.06
KINGBOARD LAMINATES HOLDINGS	5,500	53,295	0.02
KINGSOFT CORP LTD	6,000	142,800	0.06
KUNLUN ENERGY CO LTD	20,000	137,400	0.06
KWG PROPERTY HOLDING LTD	6,500	64,090	0.03
L OCCITANE INTERNATIONAL SA	3,500	45,290	0.02
LANDING INTERNATIONAL DEVELOPMENT LTD	420,000	50,400	0.02
LEE & MAN PAPER MANUFACTURIN	10,000	79,400	0.03
LEGEND HOLDINGS CORP - H	1,600	38,240	0.02
LENOVO GROUP LTD	50,000	212,500	0.09
LI & FUNG LTD	38,000	109,440	0.05
LI NING CO LTD	12,875	111,369	0.05
LIFESTYLE INTL HLDGS LTD	3,000	49,920	0.02
LINK REIT	13,000	931,450	0.41
LIVZON PHARMACEUTICAL GROUP INC - H	1,170	43,992	0.02
LOGAN PROPERTY HOLDINGS CO LTD	8,000	84,960	0.04
LONGFOR PROPERTIES	8,500	179,775	0.08
LUYE PHARMA GROUP LTD	12,500	100,625	0.04
MAANSHAN IRON & STEEL CO LTD - H	12,000	41,880	0.02
MACAU LEGEND DEVELOPMENT LTD	8,000	10,320	0.00
MEITU INC	16,000	109,600	0.05
MELCO INTERNATIONAL DEVELOP.	5,000	120,750	0.05
METALLURGICAL CORP OF CHIN - H	14,000	32,480	0.01
MGM CHINA HOLDINGS LTD	4,400	80,080	0.03
MINTH GROUP LTD	4,000	132,600	0.06

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
MTR CORP	9,000	390,600	0.17
NEW CHINA LIFE INSURANCE CO LTD - H	5,800	189,370	0.08
NEW WORLD DEVELOPMENT	37,333	412,156	0.18
NEXTEER AUTOMOTIVE GROUP LTD	4,000	46,400	0.02
NINE DRAGONS PAPER HOLDINGS	10,000	100,000	0.04
NWS HOLDINGS LTD	8,000	108,640	0.05
ORIENT OVERSEAS INTL LTD	1,000	76,400	0.03
Orient Securities Co Ltd - H	6,800	41,548	0.02
PCCW LTD	23,000	101,660	0.04
PEOPLE S INSURANCE CO GROU - H	54,000	199,260	0.09
PETROCHINA CO LTD - H	126,000	752,220	0.33
PICC PROPERTY & CASUALTY - H	40,605	343,924	0.15
PING AN INSURANCE GROUP CO - H	31,000	2,238,200	0.98
POLY PROPERTY GROUP CO LTD	10,000	32,400	0.01
POSTAL SAVINGS BANK OF CHINA CO LTD - H	35,000	178,850	0.08
POWER ASSETS HOLDINGS LTD	8,500	466,225	0.20
PRADA S.P.A.	3,600	130,680	0.06
RED STAR MACALLINE GROUP CORP LTD - H	6,000	63,480	0.03
SAMSONITE INTERNATIONAL SA	8,100	224,775	0.10
SANDS CHINA LTD	14,800	620,860	0.27
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	17,300	176,460	0.08
SHANDONG CHENMING PAPER HOLDINGS LTD - H	6,000	39,000	0.02
SHANDONG WEIGAO GP MEDICAL - H	12,000	66,600	0.03
SHANGHAI ELECTRIC GRP CO L - H	16,000	42,240	0.02
SHANGHAI FOSUN PHARMACEUTI - H	2,500	107,625	0.05
SHANGHAI INDUSTRIAL HLDG LTD	3,000	54,840	0.02
SHANGHAI PHARMACEUTICALS - H	4,300	93,095	0.04
SHANGRI LA ASIA LTD	6,000	88,560	0.04
SHENZHEN EXPRESSWAY CO H	4,000	30,800	0.01
SHENZHEN INTL HOLDINGS	5,750	93,380	0.04
SHENZHEN INVESTMENT LTD	14,000	40,040	0.02
SHENZHOU INTERNATIONAL GROUP	4,000	387,400	0.17
SHIMAO PROPERTY HOLDINGS LTD	8,000	164,800	0.07
SHOUGANG FUSHAN RESOURCES GR	18,000	33,660	0.01
SHUI ON LAND LTD	17,500	34,825	0.01
SHUN TAK HOLDINGS LTD	14,000	44,940	0.02

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD	31,000	54,250	0.02
SINO BIOPHARMACEUTICAL	40,500	487,620	0.21
SINO LAND CO	20,000	255,200	0.11
SINO OCEAN LAND HOLDINGS	18,000	82,080	0.04
SINOFERT HOLDINGS LTD	14,000	13,020	0.01
SINOPEC ENGINEERING GROUP - H	10,500	86,100	0.04
SINOPEC SHANGHAI PETROCHEM - H	24,000	114,720	0.05
SINOPHARM GROUP CO - H	6,000	189,300	0.08
SINOTRANS LIMITED - H	17,000	70,380	0.03
SINOTRUK HONG KONG LTD	6,500	83,980	0.04
SJM HOLDINGS LTD	12,000	117,120	0.05
SOHO CHINA LTD	11,000	41,030	0.02
SUN ART RETAIL GROUP LTD	13,000	133,380	0.06
SUN HUNG KAI PROPERTIES	8,932	1,057,549	0.46
SUNAC CHINA HOLDINGS LTD	13,000	356,850	0.16
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	3,990	582,540	0.25
SWIRE PACIFIC LTD - A	3,000	249,300	0.11
SWIRE PACIFIC LTD - B	7,500	104,700	0.05
SWIRE PROPERTIES LTD	6,600	191,400	0.08
TECHTRONIC INDUSTRIES CO LTD	8,000	350,000	0.15
TELEVISION BROADCASTS LTD	2,200	54,670	0.02
TENCENT HOLDINGS LTD	35,300	13,901,140	6.07
TINGYI (CAYMAN ISLN) HLDG CO	12,000	218,400	0.10
TOWNGAS CHINA CO LTD	4,000	30,440	0.01
TRAVELSKY TECHNOLOGY LTD - H	6,000	137,100	0.06
TSINGTAO BREWERY CO LTD - H	2,000	86,200	0.04
UNI PRESIDENT CHINA HOLDINGS	7,800	78,624	0.03
VTECH HOLDINGS LTD	900	81,495	0.04
WANT WANT CHINA HOLDINGS LTD	32,000	223,360	0.10
WEICHAJ POWER CO LTD - H	12,000	129,840	0.06
WH GROUP LTD	53,500	341,865	0.15
WHARF HOLDINGS LTD	7,000	176,400	0.08
WHARF REAL ESTATE INVESTMENT CO LTD	8,000	446,800	0.19
WHEELOCK & CO LTD	5,000	273,250	0.12
WUXI BIOLOGICS CAYMAN INC	3,500	305,725	0.13
WYNN MACAU LTD	8,800	222,200	0.10

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 37.06%			
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD - H	2,180	20,819	0.01
XINYI GLASS HOLDINGS LTD	14,000	134,260	0.06
XINYI SOLAR HOLDINGS LTD	25,000	60,250	0.03
YANZHOU COAL MINING CO - H	12,000	123,120	0.05
YUE YUEN INDUSTRIAL HLDG	5,000	110,750	0.05
YUEXIU PROPERTY CO LTD10	39,900	59,850	0.03
ZHAOJIN MINING INDUSTRY - H	3,500	20,965	0.01
ZHEJIANG EXPRESSWAY CO - H	10,000	70,000	0.03
ZHONGAN ONLINE P & C INSURANCE CO LTD - H	800	39,640	0.02
ZHONGSHENG GROUP HOLDINGS	3,000	70,650	0.03
ZHUZHOU CSR TIMES ELECTRIC - H	3,700	138,010	0.06
ZIJIN MINING GROUP CO LTD - H	42,000	126,000	0.05
ZOOMLION HEAVY INDUSTRY - H	7,000	23,450	0.01
ZTE CORP - H	4,560	54,355	0.02
		<u>84,884,367</u>	<u>37.06</u>
India 10.85%			
ABB INDIA LTD	278	37,515	0.02
ACC LTD	171	26,236	0.01
ADANI ENTERPRISES LTD	1,337	17,323	0.01
ADANI PORTS AND SPECIAL ECON	3,772	161,171	0.07
ADANI POWER LTD	2,486	4,597	0.00
AMBUJA CEMENTS LTD	4,509	107,109	0.05
ASHOK LEYLAND LTD	8,174	117,746	0.05
ASIAN PAINTS LTD	2,008	290,735	0.13
AUROBINDO PHARMA LTD	1,659	115,329	0.05
AVENUE SUPERMARTS LTD	357	60,722	0.03
AXIS BANK LTD	11,557	675,971	0.30
BAJAJ AUTO LTD	521	167,657	0.07
BAJAJ FINANCE LTD	1,133	297,920	0.13
BAJAJ FINSERV LTD	236	157,307	0.07
BAJAJ HOLDING & INVESTMENT LTD	196	64,691	0.03
BANK OF BARODA	2,040	26,314	0.01
BANK OF INDIA	931	9,328	0.00
BERGER PAINTS INDIA LTD	1,959	63,034	0.03
BHARAT ELECTRONICS LTD	2,278	28,341	0.01
BHARAT FORGE LTD	1,098	77,034	0.03

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
India 10.85%			
BHARAT HEAVY ELECTRICALS	3,754	30,842	0.01
BHARAT PETROLEUM CORP LTD	6,577	281,137	0.12
BHARTI AIRTEL LTD	8,129	355,530	0.16
BHARTI INFRA TEL LTD	4,799	165,158	0.07
BIOCON LTD	900	63,849	0.03
BOSCH LTD	38	76,191	0.03
BRITANNIA INDUSTRIES LTD	196	139,458	0.06
CADILA HEALTHCARE LTD	1,130	48,833	0.02
CANARA BANK	763	21,978	0.01
CASTROL INDIA LTD	2,034	38,127	0.02
CIPLA LTD	2,109	148,918	0.07
COAL INDIA LTD	7,401	224,028	0.10
COLGATE-PALMOLIVE INDIA LTD	233	31,612	0.01
CONTAINER CORP OF INDIA LTD	1,180	88,131	0.04
CROMPTON GREAVES LTD	1,632	10,456	0.00
CUMMINS INDIA LTD	317	23,509	0.01
DABUR INDIA LTD	3,576	160,290	0.07
DALMIA BHARAT LTD	169	44,123	0.02
DIVI S LABORATORIES LTD	312	37,105	0.02
DLF LTD	3,168	68,489	0.03
DR. REDDY S LABORATORIES	572	146,391	0.06
EICHER MOTORS LTD	87	284,821	0.12
EMAMI LTD	548	33,204	0.01
EXIDE INDUSTRIES LTD	1,801	53,269	0.02
FUTURE RETAIL LTD	1,239	81,542	0.04
GAIL INDIA LTD	3,913	152,455	0.07
GLAXOSMITHKLINE CONSUMER HEA	51	37,987	0.02
GLENMARK PHARMACEUTICALS LTD	639	42,662	0.02
GMR INFRASTRUCTURE LTD	12,216	21,402	0.01
GODREJ CONSUMER PRODUCTS LTD	1,428	200,422	0.09
GODREJ INDUSTRIES LTD	639	45,636	0.02
GRASIM INDUSTRIES LTD	1,859	214,327	0.09
HAVELLS INDIA LTD	1,647	102,472	0.04
HCL TECHNOLOGIES LTD	3,384	358,914	0.16
HDFC STANDARD LIFE INSURANCE CO LTD	1,848	96,525	0.04
HERO MOTOCORP LTD	564	224,326	0.10
HINDALCO INDUSTRIES LTD	6,193	163,457	0.07

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
India 10.85%			
HINDUSTAN PETROLEUM CORP	3,738	110,945	0.05
HINDUSTAN UNILEVER LTD	4,276	803,560	0.35
HINDUSTAN ZINC LTD	1,460	45,891	0.02
HOUSING DEVELOPMENT FINANCE	10,346	2,260,507	0.99
ICICI LOMBARD GENERAL INSURANCE CO LTD	584	46,593	0.02
ICICI PRUDENTIAL LIFE INSURANCE CO LTD/INDIA	2,206	95,307	0.04
IDBI BANK LTD	7,190	45,199	0.02
IDEA CELLULAR LTD	10,033	68,184	0.03
IDFC BANK LTD	12,234	54,424	0.02
IDFC LTD	3,592	19,003	0.01
INDIABULLS HOUSING FINANCE LTD	2,119	277,217	0.12
INDIAN OIL CORP LTD	14,414	257,479	0.11
INFOSYS LTD	11,653	1,744,263	0.76
INTERGLOBE AVIATION LTD	719	89,617	0.04
ITC LTD	18,414	561,291	0.25
JINDAL STEEL & POWER LTD	2,169	55,398	0.02
JSW STEEL LTD	6,990	261,572	0.11
KANSAI NEROLAC PAINTS LTD	958	48,508	0.02
L & T FINANCE HOLDINGS LTD	1,918	33,306	0.01
LARSEN & TOUBRO LTD	2,173	317,275	0.14
LIC HOUSING FINANCE LTD	1,537	82,481	0.04
LUPIN LTD	1,382	143,025	0.06
MAHINDRA & MAHINDRA FIN SECS	2,174	116,914	0.05
MAHINDRA & MAHINDRA LTD	3,662	376,428	0.16
MARICO LTD	3,029	115,030	0.05
MARUTI SUZUKI INDIA LTD	732	739,754	0.32
MOTHERSON SUMI SYSTEMS LTD	3,636	118,534	0.05
MPHASIS LTD	722	89,635	0.04
MRF LTD	7	60,096	0.03
NESTLE INDIA LTD	146	164,006	0.07
NHPC LTD	12,500	33,565	0.01
NMDC LTD	4,078	50,478	0.02
NTPC LTD	14,043	256,721	0.11
OIL & NATURAL GAS CORP LTD	18,694	339,070	0.15
OIL INDIA LTD	2,635	63,317	0.03
ORACLE FINANCIAL SERVICES	81	37,793	0.02
PAGE INDUSTRIES LTD	29	92,363	0.04

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
India 10.85%			
PETRONET LNG LTD	2,495	62,624	0.03
PIDILITE INDUSTRIES LTD	603	73,432	0.03
PIRAMAL ENTERPRISES LTD	445	129,239	0.06
POWER FINANCE CORPORATION	4,478	39,637	0.02
POWER GRID CORP OF INDIA LTD	5,041	107,855	0.05
PUNJAB NATIONAL BANK	1,695	14,780	0.01
RAJESH EXPORTS LTD	653	44,976	0.02
RELIANCE CAPITAL LTD	635	28,194	0.01
RELIANCE COMMUNICATIONS LTD	4,126	6,496	0.00
RELIANCE INDUSTRIES LTD	19,270	2,145,760	0.94
RELIANCE INFRASTRUCTURE LTD	529	23,730	0.01
RELIANCE POWER LTD	4,322	15,837	0.01
RURAL ELECTRIFICATION CORP	4,513	54,080	0.02
SBI LIFE INSURANCE CO LTD	864	66,716	0.03
SHREE CEMENT LTD	53	94,396	0.04
SHRIRAM TRANSPORT FINANCE	1,151	171,264	0.07
SIEMENS LTD	580	65,109	0.03
STATE BANK OF INDIA	11,702	347,519	0.15
STEEL AUTHORITY OF INDIA	8,004	76,071	0.03
SUN PHARMACEUTICAL INDUS	6,824	440,707	0.19
SUN TV NETWORK LTD	554	49,627	0.02
TATA COMMUNICATIONS LTD	587	39,842	0.02
TATA CONSULTANCY SVCS LTD	5,719	1,210,028	0.53
TATA MOTORS LTD	6,714	207,038	0.09
TATA MOTORS LTD - A	2,528	45,925	0.02
TATA POWER CO LTD	6,997	58,688	0.03
TATA STEEL LTD	1,813	117,866	0.05
TECH MAHINDRA LTD	3,017	226,437	0.10
TITAN CO LTD	1,697	170,709	0.07
TORRENT PHARMACEUTICALS LTD	218	34,976	0.02
TORRENT POWER LTD	806	20,964	0.01
ULTRATECH CEMENT LTD	696	304,331	0.13
UNITED BREWERIES LTD	439	57,879	0.03
UNITED SPIRITS LTD	2,045	155,709	0.07
UPL LTD	1,960	138,880	0.06
VAKRANGEE LTD	3,109	23,799	0.01
VEDANTA LTD	9,786	264,678	0.12

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
India 10.85%			
WIPRO LTD	6,546	196,011	0.09
WOCKHARDT LIMITED	305	22,387	0.01
YES BANK LTD	10,076	391,879	0.17
ZEE ENTERTAINMENT ENTERPRISE	3,250	202,430	0.09
		<u>24,846,910</u>	<u>10.85</u>
Indonesia 1.96%			
ADARO ENERGY TBK PT	67,500	66,150	0.03
ASTRA AGRO LESTARI TBK PT	3,055	18,733	0.01
ASTRA INTERNATIONAL TBK PT	124,600	450,229	0.20
BANK CENTRAL ASIA TBK PT	58,200	684,270	0.30
BANK DANAMON INDONESIA TBK	16,000	55,843	0.02
BANK MANDIRI PERSERO TBK PT	113,600	426,030	0.19
BANK NEGARA INDONESIA PERSER	46,500	179,479	0.08
BANK RAKYAT INDONESIA PERSER	318,000	494,444	0.22
BUKIT ASAM PERSERO TBK PT	35,800	77,812	0.03
BUMI SERPONG DAMAI TBK PT	33,300	28,532	0.01
CHAROEN POKPHAND INDONESIA PT	55,200	111,214	0.05
GUDANG GARAM TBK PT	2,600	95,728	0.04
HANJAYA MANDALA SAMPOERNA TBK PT	59,300	116,228	0.05
INDOCEMENT TUNGGAL PRAKARSA	8,000	59,785	0.03
INDOFOOD CBP SUKSES MAKMUR T	19,800	95,936	0.04
INDOFOOD SUKSES MAKMUR TBK P	27,500	100,121	0.04
JASA MARGA (PERSERO) TBK PT	13,875	31,753	0.01
KALBE FARMA TBK PT	124,900	83,425	0.04
MATAHARI DEPARTMENT STORE TBK PT	18,300	88,167	0.04
MEDIA NUSANTARA CITRA TBK PT	20,500	10,325	0.00
PERUSAHAAN GAS NEGARA PERSER	53,700	58,653	0.03
SEMEN INDONESIA PERSERO TBK	17,400	67,874	0.03
SURYA CITRA MEDIA PT TBK	54,500	61,466	0.03
TELEKOMUNIKASI INDONESIA PER	301,000	617,973	0.27
TOWER BERSAMA INFRASTRUCTURE TBK PT	8,700	23,768	0.01
UNILEVER INDONESIA TBK PT	6,800	171,625	0.07
UNITED TRACTORS TBK PT	8,500	147,054	0.06
XL AXIATA TBK PT	44,300	61,119	0.03
		<u>4,483,736</u>	<u>1.96</u>

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Malaysia 2.87%			
AIRASIA GROUP BHD	10,900	63,298	0.03
ALLIANCE BANK MALAYSIA BHD	9,200	72,187	0.03
AMMB HOLDINGS BHD	9,200	67,005	0.03
ASTRO MALAYSIA HOLDINGS BHD	16,100	49,718	0.02
AXIATA GROUP BERHAD	28,500	210,338	0.09
BRITISH AMERICAN TOBACCO BHD	1,000	67,549	0.03
BUMI ARMADA BHD	24,400	34,120	0.02
CIMB GROUP HOLDINGS BHD	40,900	432,922	0.19
DIGI.COM BHD	23,800	191,829	0.08
FELDA GLOBAL VENTURES	12,600	36,952	0.02
GAMUDA BHD	11,500	73,036	0.03
GENTING BHD	14,700	240,106	0.11
GENTING MALAYSIA BHD	17,000	161,124	0.07
HAP SENG CONSOLIDATED BHD	5,000	95,167	0.04
HONG LEONG BANK BERHAD	3,472	122,727	0.05
HONG LEONG FINANCIAL GROUP	1,962	68,590	0.03
IHH HEALTHCARE BHD	17,300	204,959	0.09
IJM CORP BHD	24,200	84,131	0.04
IOI CORP BHD	20,300	178,996	0.08
IOI PROPERTIES GROUP BHD	9,672	30,056	0.01
KLCCP STAPLED GROUP	3,300	51,274	0.02
KUALA LUMPUR KEPONG BHD	2,500	117,308	0.05
MALAYAN BANKING BHD	27,200	475,447	0.21
MALAYSIA AIRPORTS HLDGS BHD	5,720	97,762	0.04
MAXIS BHD	14,800	156,944	0.07
MISC BHD	10,000	114,977	0.05
MMC CORP BHD	4,100	10,670	0.00
NESTLE MALAYSIA BHD	400	114,589	0.05
PETRONAS CHEMICALS GROUP BHD	16,900	276,041	0.12
PETRONAS DAGANGAN BHD	1,400	67,433	0.03
PETRONAS GAS BHD	4,300	144,479	0.06
PPB GROUP BERHAD	3,300	126,133	0.06
PRESS METAL ALUMINIUM HOLDINGS BHD	10,800	91,454	0.04
PUBLIC BANK BERHAD	19,420	881,074	0.39
RHB CAPITAL BHD	7,042	74,676	0.03
SAPURAKENCANA PETROLEUM BHD	22,000	27,346	0.01
SIME DARBY BERHAD	19,700	93,739	0.04
SIME DARBY BHD	19,700	203,931	0.09

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Malaysia 2.87%			
SIME DARBY PROPERTY BHD	19,700	45,913	0.02
TELEKOM MALAYSIA BHD	8,100	48,926	0.02
TENAGA NASIONAL BHD	24,900	707,996	0.31
UEM SUNRISE BHD	7,200	9,928	0.00
WESTPORTS HOLDINGS BHD	5,200	34,237	0.02
YTL CORP BHD	39,344	86,347	0.04
YTL POWER INTERNATIONAL BHD	12,081	24,167	0.01
		<u>6,567,601</u>	<u>2.87</u>
Pakistan 0.08%			
FAUJI FERTILIZER COMPANY LTD	3,000	19,164	0.01
HABIB BANK LTD	5,800	62,360	0.03
OIL & GAS DEVELOPMENT CO LTD	5,100	51,269	0.02
PAKISTAN PETROLEUM LTD	4,100	56,917	0.02
		<u>189,710</u>	<u>0.08</u>
Philippines 1.17%			
ABOITIZ EQUITY VENTURES INC	14,330	114,811	0.05
ABOITIZ POWER CORP	7,900	40,357	0.02
ALLIANCE GLOBAL GROUP INC	24,000	40,998	0.02
AYALA CORPORATION	1,400	189,346	0.08
AYALA LAND INC	46,600	259,637	0.11
BANK OF THE PHILIPPINE ISLAN	12,751	165,893	0.07
BDO UNIBANK INC	12,207	225,213	0.10
BLOOMBERRY RESORTS CORP	12,000	17,200	0.01
DMCI HOLDINGS INC	23,600	36,428	0.02
ENERGY DEVELOPMENT CORP	10,150	7,804	0.00
GLOBE TELECOM INC	175	39,619	0.02
GT CAPITAL HOLDINGS INC	485	64,882	0.03
INTL CONTAINER TERM SVCS INC	7,453	84,694	0.04
JOLLIBEE FOODS CORP	2,790	107,870	0.05
LT GROUP INC	11,800	31,363	0.01
MANILA ELECTRIC COMPANY	1,390	72,664	0.03
MEGAWORLD CORP	49,300	31,019	0.01
METRO PACIFIC INVESTMENTS CORP	125,000	84,530	0.04
METROPOLITAN BANK & TRUST	8,746	94,373	0.04
PETRON CORP	18,000	23,498	0.01
PLDT INC	725	137,489	0.06

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Philippines 1.17%			
SEMIRARA MINING & POWER CORP	6,660	29,666	0.01
SM INVESTMENTS CORP	2,937	377,792	0.16
SM PRIME HOLDINGS INC	56,500	298,599	0.13
UNIVERSAL ROBINA CORP	6,450	114,732	0.05
		<u>2,690,477</u>	<u>1.17</u>
Singapore 4.62%			
ASCENDAS REAL ESTATE INVESTMENT TRUST	15,333	232,913	0.10
CAPITACOMMERCIAL TRUST	13,875	132,527	0.06
CAPITALAND LTD	15,100	274,553	0.12
CAPITAMALL TRUST	15,800	188,187	0.08
CITY DEVELOPMENTS LTD	3,100	194,960	0.08
COMFORTDELGRO CORP LTD	14,600	197,416	0.09
DAIRY FARM INTERNATIONAL HOLDINGS LTD	1,800	124,131	0.05
DBS GROUP HOLDINGS LTD	11,100	1,699,537	0.74
GENTING SINGAPORE LTD	38,400	269,559	0.12
GOLDEN AGRI RESOURCES LTD	32,400	56,860	0.02
HONGKONG LAND HOLDINGS LTD	7,451	417,964	0.18
HUTCHISON PORT HOLDINGS TR U	32,500	71,394	0.03
JARDINE CYCLE & CARRIAGE LTD	566	103,629	0.04
JARDINE MATHESON HLDGS LTD	1,300	643,562	0.28
JARDINE STRATEGIC HLDGS LTD	1,100	314,822	0.14
KEPPEL CORP LTD	9,200	378,492	0.17
M1 LTD	2,400	22,095	0.01
OVERSEA CHINESE BANKING CORP	20,250	1,356,253	0.59
SATS LTD	3,900	112,201	0.05
SEMBCORP INDUSTRIES LTD	5,000	79,116	0.03
SEMBCORP MARINE LTD	5,000	58,690	0.03
SIA ENGINEERING CO LTD	2,100	37,941	0.02
SINGAPORE AIRLINES LTD	3,300	202,981	0.09
SINGAPORE EXCHANGE LTD	4,900	202,152	0.09
SINGAPORE POST LTD	7,100	51,474	0.02
SINGAPORE PRESS HOLDINGS LTD	9,200	137,633	0.06
SINGAPORE TECH ENGINEERING	8,800	166,587	0.07
SINGAPORE TELECOMMUNICATIONS	46,500	824,074	0.36
STARHUB LTD	4,000	38,206	0.02
SUNTEC REIT	13,100	130,401	0.06

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Singapore 4.62%			
UNITED OVERSEAS BANK LTD	7,900	1,216,399	0.53
UOL GROUP LTD	3,000	131,534	0.06
VENTURE CORP LTD	1,500	153,975	0.07
WILMAR INTERNATIONAL LTD	12,200	214,805	0.09
WING TAI HOLDINGS LTD	4,400	50,381	0.02
YANGZIJANG SHIPBUILDING	12,000	62,487	0.03
YANLORD LAND GROUP LTD	4,000	<u>36,595</u>	<u>0.02</u>
		<u>10,586,486</u>	<u>4.62</u>
South Korea 15.74%			
AMOREPACIFIC CORP	190	431,341	0.19
AMOREPACIFIC CORP PREF	76	82,925	0.04
AMOREPACIFIC GROUP	197	171,266	0.07
BGF CO LTD	342	26,001	0.01
BGF RETAIL CO LTD	55	75,498	0.03
BS FINANCIAL GROUP INC	1,631	107,350	0.05
CELLTRION HEALTHCARE CO LTD	300	234,202	0.10
CELLTRION INC	482	1,029,778	0.45
CHEIL INDUSTRIES INC	488	400,206	0.17
CHEIL WORLDWIDE INC	323	46,953	0.02
CJ CHEILJEDANG CORP	50	124,070	0.05
CJ CORP	66	65,974	0.03
CJ LOGISTICS CORP	50	59,131	0.03
COWAY CO LTD	319	194,467	0.09
DAELIM INDUSTRIAL CO LTD	155	83,470	0.04
DAEWOO ENGINEERING & CONSTR	1,070	44,214	0.02
DAEWOO INTERNATIONAL CORP	260	39,167	0.02
DAEWOO SECURITIES CO LTD	2,726	163,495	0.07
DAUM KAKAO CORP	278	224,072	0.10
DB INSURANCE CO LTD	289	120,029	0.05
DGB FINANCIAL GROUP INC	773	55,775	0.02
DONGSUH COS INC	159	29,269	0.01
DOOSAN CORP	61	44,658	0.02
DOOSAN HEAVY INDUSTRIES	505	55,634	0.02
DOOSAN INFRACORE CO LTD	750	50,895	0.02
E MART CO LTD	118	211,401	0.09
GS ENGINEERING & CONSTRUCT	313	101,354	0.04

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
South Korea 15.74%			
GS HOLDINGS	286	109,522	0.05
GS RETAIL CO LTD	137	42,386	0.02
HALLA VISTEON CLIMATE CONTRO	1,190	88,795	0.04
HANA FINANCIAL GROUP	1,909	575,830	0.25
HANKOOK TIRE CO LTD	492	145,809	0.06
HANMI PHARM CO LTD	46	136,326	0.06
HANMI SCIENCE CO LTD	56	25,466	0.01
HANSSEM CO LTD	76	56,175	0.02
HANWHA AEROSPACE CO LTD	284	46,881	0.02
HANWHA CHEMICAL CORP	410	63,063	0.03
HANWHA CORPORATION	222	49,305	0.02
HANWHA LIFE INSURANCE CO LTD	1,340	49,994	0.02
HDC HOLDINGS CO LTD	160	32,212	0.01
HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	224	84,991	0.04
HITE JINRO CO LTD	230	31,815	0.01
HOTEL SHILLA CO LTD	226	196,478	0.09
HYOSUNG CORPORATION	139	131,117	0.06
HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	26	25,807	0.01
HYUNDAI DEPT STORE CO	98	79,679	0.04
HYUNDAI ELECTRIC & ENERGY SYSTEM CO LTD	26	12,812	0.01
HYUNDAI ENGINEERING & CONST	450	182,145	0.08
HYUNDAI GLOVIS CO LTD	96	78,053	0.03
HYUNDAI HEAVY INDUSTRIES	244	175,197	0.08
HYUNDAI HEAVY INDUSTRIES CO LTD	65	161,749	0.07
HYUNDAI MARINE & FIRE INS CO	286	67,848	0.03
HYUNDAI MIPO DOCKYARD	58	35,031	0.02
HYUNDAI MOBIS CO LTD	413	616,345	0.27
HYUNDAI MOTOR CO	906	800,405	0.35
HYUNDAI MOTOR CO 2ND PREF	214	136,785	0.06
HYUNDAI MOTOR CO PREF	132	76,474	0.03
HYUNDAI STEEL CO	527	195,135	0.09
HYUNDAI WIA CORP	89	25,530	0.01
INDUSTRIAL BANK OF KOREA	1,530	165,863	0.07
KANGWON LAND INC	646	118,917	0.05
KB FINANCIAL GROUP INC	2,384	886,090	0.39
KCC CORP	32	73,886	0.03

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
South Korea 15.74%			
KEPCO PLANT SERVICE & ENGINEERING CO LTD	104	26,099	0.01
KIA MOTORS CORP	1,674	363,537	0.16
KOREA AEROSPACE INDUSTRIES LTD	364	105,569	0.05
KOREA ELECTRIC POWER CORP	1,634	368,078	0.16
KOREA GAS CORPORATION	118	53,328	0.02
KOREA INVESTMENT HOLDINGS CO	240	142,084	0.06
KOREA ZINC CO LTD	58	157,599	0.07
KOREAN AIR LINES CO LTD	211	41,960	0.02
KT & G CORP	670	504,657	0.22
KUMHO PETRO CHEMICAL CO LTD	106	86,930	0.04
LG CHEM LTD	276	647,952	0.28
LG CHEM LTD PREF	67	95,036	0.04
LG CORP	547	277,626	0.12
LG DISPLAY CO LTD	1,514	195,036	0.09
LG ELECTRONICS INC	663	387,373	0.17
LG ELECTRONICS INC PREF	89	21,427	0.01
LG HAUSYS LTD	48	23,450	0.01
LG HOUSEHOLD & HEALTH CARE	54	530,661	0.23
LG HOUSEHOLD & HEALTH CARE LTD	16	82,221	0.04
LG UPLUS CORP	1,188	117,080	0.05
LOTTE CHEMICAL CORP	83	203,327	0.09
LOTTE CHILSUNG BEVERAGE CO	1	10,820	0.00
LOTTE CORP	382	154,083	0.07
LOTTE SHOPPING CO	79	116,784	0.05
LS CORP	94	49,628	0.02
MANDO CORP	170	45,953	0.02
NAVER CORP	171	918,456	0.40
NCISOFT CORP	102	266,386	0.12
NETMARBLE CORP	89	95,543	0.04
NHN ENTERTAINMENT CORP	97	44,315	0.02
NONGSHIM CO LTD	11	25,166	0.01
OCI CO LTD	107	77,582	0.03
ORION CORP/REPUBLIC OF KOREA	160	167,820	0.07
OTTOGI CORP	5	30,234	0.01
PARADISE CO LTD	179	22,744	0.01
POSCO	411	951,865	0.42
S 1 CORPORATION	128	87,221	0.04

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
South Korea 15.74%			
S OIL CORP	252	194,246	0.09
SAMSUNG BIOLOGICS CO LTD	84	246,577	0.11
SAMSUNG CARD CO	278	74,952	0.03
SAMSUNG ELECTRO MECHANICS CO	363	379,464	0.17
SAMSUNG ELECTRONICS CO LTD	29,116	9,561,392	4.17
SAMSUNG ELECTRONICS CO LTD PEF	5,182	1,373,410	0.60
SAMSUNG ENGINEERING CO LTD	978	107,744	0.05
SAMSUNG FINE CHEMICALS CO	136	62,229	0.03
SAMSUNG FIRE & MARINE INS	212	393,983	0.17
SAMSUNG HEAVY INDUSTRIES	2,260	113,591	0.05
SAMSUNG LIFE INSURANCE CO LT	373	258,370	0.11
SAMSUNG SDI CO LTD PFD	331	498,631	0.22
SAMSUNG SDS CO LTD	192	270,990	0.12
SAMSUNG SECURITIES CO LTD	367	89,776	0.04
SHINHAN FINANCIAL GROUP LTD	2,843	866,568	0.38
SHINSEGAE CO LTD	42	118,706	0.05
SILLAJEN INC	305	157,377	0.07
SK HOLDINGS CO LTD	206	375,582	0.16
SK HYNIX INC	3,316	2,000,475	0.87
SK INNOVATION CO LTD	375	533,237	0.23
SK NETWORKS CO LTD	840	26,609	0.01
SK TELECOM	134	219,785	0.10
SKC CO LTD	120	36,450	0.02
WOORI BANK	3,143	360,637	0.16
WOORI INVESTMENT & SECURITIE - C	946	99,557	0.04
YUHAN CORP	57	87,271	0.04
		<u>36,055,750</u>	<u>15.74</u>
Taiwan 12.29%			
ACER INC	17,376	111,335	0.05
ADVANTECH CO LTD	2,724	140,892	0.06
ASE INDUSTRIAL HOLDING CO LTD	19,968	367,900	0.16
ASIA CEMENT CORP	15,606	134,530	0.06
ASUSTEK COMPUTER INC	5,000	358,325	0.16
AU OPTRONICS CORP	60,000	199,169	0.09
CAPITAL SECURITIES CORP	19,000	55,248	0.02
CATCHER TECHNOLOGY CO LTD	4,500	394,865	0.17

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Taiwan 12.29%			
CATHAY FINANCIAL HOLDING CO	47,032	651,115	0.28
CHANG HWA COMMERCIAL BANK	31,544	143,672	0.06
CHENG SHIN RUBBER IND CO LTD	10,350	122,113	0.05
CHENG UEI PRECISION INDUSTRY	3,000	25,089	0.01
CHICONY ELECTRONICS CO LTD	3,115	55,068	0.02
CHINA AIRLINES LTD	12,000	29,397	0.01
CHINA DEVELOPMENT FINANCIAL	82,000	235,272	0.10
CHINA LIFE INSURANCE CO LTD	17,440	144,057	0.06
CHINA MOTOR CORP	7,000	51,066	0.02
CHINA STEEL CORP	80,204	489,132	0.21
CHUNGHWA TELECOM CO LTD	23,000	651,032	0.28
COMPAL ELECTRONICS	28,000	138,338	0.06
CTBC FINANCIAL HOLDING CO LT	111,373	629,066	0.28
DELTA ELECTRONICS INC	14,525	409,272	0.18
E.SUN FINANCIAL HOLDING CO	59,787	326,924	0.14
ECLAT TEXTILE CO LTD	1,042	97,198	0.04
EPISTAR CORP	5,000	49,085	0.02
ETERNAL MATERIALS CO LTD	4,673	33,489	0.02
EVA AIRWAYS CORP	11,166	42,381	0.02
EVERGREEN MARINE CORP LTD	11,250	37,634	0.02
FAR EASTERN INTERNATIONAL BANK	19,460	50,576	0.02
FAR EASTERN NEW CENTURY CORP	22,284	165,719	0.07
FAR EASTONE TELECOMM CO LTD	10,000	202,772	0.09
FEN TAY ENTERPRISE CO LTD	2,120	83,466	0.04
FENG HSIN STEEL CO LTD	5,000	75,268	0.03
FIRST FINANCIAL HOLDING CO	56,005	296,876	0.13
FORMOSA CHEMICALS & FIBRE	21,750	680,013	0.30
FORMOSA PETROCHEMICAL CORP	8,000	252,178	0.11
FORMOSA PLASTICS CORP	29,120	842,996	0.37
FORMOSA TAFFETA CO.	7,000	60,072	0.03
FOXCONN TECHNOLOGY CO LTD	6,727	129,134	0.06
FUBON FINANCIAL HOLDING CO	47,000	618,017	0.27
GIANT MANUFACTURING	2,000	66,390	0.03
GLOBALWAFERS CO LTD	1,000	130,464	0.06
HON HAI PRECISION INDUSTRY	92,286	1,975,791	0.86
HTC CORP	5,000	73,209	0.03
HUA NAN FINANCIAL HOLDINGS - C	51,298	234,304	0.10

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Taiwan 12.29%			
INNOLUX CORP	49,681	139,987	0.06
INVENTEC CORP	18,000	110,933	0.05
LARGAN PRECISION CO LTD	666	769,489	0.34
LITE ON TECHNOLOGY CORP	12,219	116,023	0.05
MEDIATEK INC	9,464	730,597	0.32
MEGA FINANCIAL HOLDING CO LT	67,607	467,978	0.20
NAN YA PLASTICS CORP	35,380	793,882	0.35
NANYA TECHNOLOGY CORP	4,000	85,638	0.04
NOVATEK MICROELECTRONICS COR	3,000	106,147	0.05
OBI PHARMA INC	500	20,071	0.01
ORIENTAL UNION CHEMICAL	7,000	59,262	0.03
PEGATRON CORP	13,000	209,746	0.09
POU CHEN	19,000	173,077	0.08
PRESIDENT CHAIN STORE CORP	4,000	355,623	0.16
QUANTA COMPUTER INC	16,000	220,270	0.10
REALTEK SEMICONDUCTOR CORP	3,030	86,546	0.04
SHIN KONG FINANCIAL HOLDING	46,594	140,880	0.06
SINOPAC FINANCIAL HOLDINGS	64,547	182,705	0.08
SYNNEX TECHNOLOGY INTL CORP	8,400	99,430	0.04
TAISHIN FINANCIAL HOLDING	56,895	210,823	0.09
TAIWAN BUSINESS BANK	21,630	52,375	0.02
TAIWAN CEMENT	20,000	217,954	0.10
TAIWAN COOPERATIVE FINANCIAL	54,166	248,798	0.11
TAIWAN FERTILIZER CO LTD	6,000	64,614	0.03
TAIWAN GLASS IND CORP	9,020	39,922	0.02
TAIWAN HIGH SPEED RAIL CORP	15,000	92,251	0.04
TAIWAN MOBILE CO LTD	10,000	284,344	0.12
TAIWAN SECOM CO LTD	2,000	46,113	0.02
TAIWAN SEMICONDUCTOR MANUFAC	149,000	8,300,915	3.62
TECO ELECTRIC & MACHINERY	12,000	70,713	0.03
TPK HOLDING CO LTD	1,000	16,572	0.01
TRANSCEND INFORMATION INC	1,000	21,770	0.01
U MING MARINE TRANSPORT CORP	1,000	8,620	0.00
UNI PRESIDENT ENTERPRISES CO	30,181	601,113	0.26
UNIMICRON TECHNOLOGY CORP	9,000	37,750	0.02
UNITED MICROELECTRONICS CORP	70,000	305,316	0.13
VANGUARD INTERNATIONAL SEMI	6,000	107,768	0.05

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Taiwan 12.29%			
WALSIN LIHWA CORP	19,000	101,206	0.04
WAN HAI LINES LTD	7,000	30,442	0.01
WISTRON CORP	17,417	101,513	0.05
YUANTA FINANCIAL HOLDING CO	66,698	238,566	0.10
YULON MOTOR COMPANY	5,000	27,148	0.01
		<u>28,154,799</u>	<u>12.29</u>
Thailand 3.20%			
ADVANCED INFO SERVICE FOR RG	6,900	302,285	0.13
AIRPORTS OF THAILAND PCL	26,200	390,875	0.17
BANGKOK BANK PCL FOREIGN REG	2,900	136,319	0.06
BANGKOK DUSIT MED SERVICE F	51,500	304,890	0.13
BANGKOK EXPRESSWAY & METRO PCL	57,000	100,561	0.04
BANGKOK LIFE ASSURANCE PCL	4,200	30,584	0.01
BANPU PUBLIC CO LTD FOR REG	28,900	133,453	0.06
BEC WORLD PCL FOREIGN	5,800	10,782	0.00
BERLI JUCKER PUB CO FORGN	6,150	73,547	0.03
BTS GROUP HOLDINGS PCL	42,500	88,566	0.04
BUMRUNGRAD HOSPITAL PCL	2,400	94,628	0.04
CENTRAL PATTANA PUB CO FOREI	14,400	237,850	0.10
CHAROEN POKPHAND FOOD FORGN	20,720	118,741	0.05
CP ALL PCL FOREIGN	31,700	546,121	0.24
DELTA ELECTRONICS THAI FORGN	2,600	36,019	0.02
ELECTRICITY GEN PUB CO FOR R	1,500	79,567	0.03
ENERGY ABSOLUTE PCL	9,700	75,228	0.03
GLOW ENERGY PCL FOREIGN	3,400	76,288	0.03
GULF ENERGY DEVELOPMENT PCL	4,200	61,665	0.03
HOME PRODUCT CENTER PCL	28,900	91,706	0.04
INDORAMA VENTURES FOREIGN	10,900	141,321	0.06
INTOUCH HOLDINGS PCL F	10,800	136,188	0.06
IRPC PCL FOREIGN	76,000	104,385	0.05
KASIKORNBANK PCL	5,100	234,298	0.10
KASIKORNBANK PCL FOREIGN	7,800	369,421	0.16
KRUNG THAI BANK PUB CO FOREI	37,700	149,092	0.07
LAND & HOUSES PUB CO FOR REG	38,200	102,221	0.04
MINOR INTERNATIONAL PCL FOR	20,480	157,619	0.07
PTT EXPLORATION & PROD FOR	8,600	286,135	0.13

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Thailand 3.20%			
PTT GLOBAL CHEMICAL PCL FOR	13,400	228,472	0.10
PTT PCL	90,100	1,024,147	0.45
RATCHABURI ELEC GEN HODG FOR	4,900	59,468	0.03
SIAM CEMENT PCL/THE	3,000	294,116	0.13
SIAM CEMENT PUB CO FOR REG	2,100	204,886	0.09
SIAM CITY CEMENT PCL FOR	800	38,079	0.02
SIAM COMMERCIAL BANK FOREIGN	15,900	446,182	0.19
THAI AIRWAYS INTERNATIONAL PCL	6,400	19,096	0.01
THAI OIL PCL FRGN	5,800	106,789	0.05
THAI UNION GROUP PCL	15,200	56,872	0.03
TMB BANK PUBLIC CORP FOREIGN	148,500	80,882	0.04
TOTAL ACCESS COMM FOREIGN	2,900	25,238	0.01
TRUE CORP PCL	57,401	72,043	0.03
		<u>7,326,625</u>	<u>3.20</u>
United States 8.53%			
58.COM INC	580	315,522	0.14
ALIBABA GROUP HOLDING LTD	6,680	9,723,183	4.24
AUTOHOME INC	367	290,807	0.13
BAIDU INC	1,718	3,275,271	1.43
CTRIPCOM INTERNATIONAL LTD	2,318	866,187	0.38
HUAZHU GROUP LTD	647	213,142	0.09
JD.COM INC	4,934	1,507,733	0.66
MOMO INC	598	204,084	0.09
NETEASE INC	444	880,146	0.38
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	831	617,142	0.27
SINA CORP/CHINA	364	241,853	0.11
TAL EDUCATION GROUP	1,720	496,586	0.22
VIPSHOP HOLDINGS LTD	2,679	228,045	0.10
WEIBO CORP	268	186,625	0.08
YY INC	256	201,788	0.09
ZTO EXPRESS CAYMAN INC	1,822	285,888	0.12
		<u>19,534,002</u>	<u>8.53</u>

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Total Listed Equities	<u>225,784,585</u>	<u>98.57</u>
Foreign currency contracts	<u>(14)</u>	<u>(0.00)</u>
Futures	<u>(72,733)</u>	<u>(0.03)</u>
Total Investments	<u>225,711,838</u>	<u>98.54</u>
Total investments, at cost	<u>202,460,470</u>	

Vanguard FTSE Asia ex Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Portfolio of investments

(a) By asset class	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Total listed equities	<u>225,784,585</u>	<u>98.57</u>
 (b) By Industry		
Consumer Discretionary	28,863,811	12.60
Consumer Staples	11,585,214	5.06
Energy	8,604,845	3.76
Financials	65,193,760	28.46
Health Care	7,026,912	3.07
Industrials	13,073,463	5.71
Information Technology	53,151,810	23.20
Materials	15,049,896	6.57
Real Estate	3,025,516	1.32
Telecommunication Services	13,419,626	5.86
Utilities	<u>6,789,732</u>	<u>2.96</u>
	<u>225,784,585</u>	<u>98.57</u>
 Top Ten holdings		
TENCENT HOLDINGS LTD	13,901,140	6.07
ALIBABA GROUP HOLDING LTD	9,723,183	4.24
SAMSUNG ELECTRONICS CO LTD	9,561,392	4.17
TAIWAN SEMICONDUCTOR MANUFAC	8,300,915	3.62
AIA GROUP LTD	5,131,280	2.24
CHINA CONSTRUCTION BANK - H	4,023,750	1.76
BAIDU INC	3,275,271	1.43
IND & COMM BK OF CHINA - H	2,852,820	1.25
CHINA MOBILE LTD	2,300,100	1.00
HOUSING DEVELOPMENT FINANCE	<u>2,260,507</u>	<u>0.99</u>
	<u>61,330,358</u>	<u>26.77</u>

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
3SBIO INC	4,500	2,500	-	7,000
58.COM INC	200	380	-	580
AAC TECHNOLOGIES HOLDINGS IN	4,000	1,500	1,000	4,500
ABB INDIA LTD	278	-	-	278
ABOITIZ EQUITY VENTURES INC	14,330	-	-	14,330
ABOITIZ POWER CORP	7,900	-	-	7,900
ACC LTD	171	-	-	171
ACER INC	17,376	-	-	17,376
ADANI ENTERPRISES LTD	1,337	1,337	1,337	1,337
ADANI PORTS AND SPECIAL ECON	4,469	913	1,610	3,772
ADANI POWER LTD	2,486	-	-	2,486
ADARO ENERGY TBK PT	67,500	-	-	67,500
ADVANCED INFO SERVICE FOR RG	6,000	900	-	6,900
ADVANCED SEMICONDUCTOR ENGR	35,937	4,000	39,937	-
ADVANTECH CO LTD	1,724	1,000	-	2,724
AGILE PROPERTY HOLDINGS LTD	9,000	-	-	9,000
AGRICULTURAL BANK OF CHINA - H	138,000	48,000	-	186,000
AIA GROUP LTD	68,000	10,200	3,400	74,800
AIR CHINA LTD - H	10,000	-	-	10,000
AIRASIA GROUP BHD	5,800	5,100	-	10,900
AIRPORTS OF THAILAND PCL	21,100	5,100	-	26,200
ALIBABA GROUP HOLDING LTD	3,027	3,653	-	6,680
ALIBABA HEALTH INFORMATION T	14,000	8,000	-	22,000
ALIBABA PICTURES GROUP LTD	90,000	-	-	90,000
ALLIANCE BANK MALAYSIA BHD	9,200	-	-	9,200
ALLIANCE GLOBAL GROUP INC	24,000	-	-	24,000
ALUMINUM CORP OF CHINA LTD - H	24,000	-	-	24,000
AMBUJA CEMENTS LTD	4,509	-	-	4,509
AMMB HOLDINGS BHD	9,200	-	-	9,200
AMOREPACIFIC CORP	170	20	-	190
AMOREPACIFIC CORP PREF	76	-	-	76
AMOREPACIFIC GROUP	150	124	77	197
ANGANG STEEL CO LTD - H	6,000	-	-	6,000
ANHUI CONCH CEMENT CO LTD - H	7,000	-	-	7,000
ANHUI EXPRESSWAY CO LTD - H	6,000	-	-	6,000
ANHUI GUJING DISTILLERY CO LTD - B	-	1,400	-	1,400
ANTA SPORTS PRODUCTS LTD	7,000	-	-	7,000
ASCENDAS REAL ESTATE INVESTMENT TRUST	12,633	18,033	15,333	15,333
ASE INDUSTRIAL HOLDING CO LTD	-	19,969	1	19,968

Vanguard FTSE Asia ex Japan Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
ASHOK LEYLAND LTD	8,174	-	-	8,174
ASIA CEMENT CORP	15,606	-	-	15,606
ASIAN PAINTS LTD	1,623	385	-	2,008
ASM PACIFIC TECHNOLOGY	1,600	400	-	2,000
ASTRA AGRO LESTARI TBK PT	3,055	-	-	3,055
ASTRA INTERNATIONAL TBK PT	110,600	14,000	-	124,600
ASTRO MALAYSIA HOLDINGS BHD	7,600	8,500	-	16,100
ASUSTEK COMPUTER INC	4,000	2,000	1,000	5,000
AU OPTRONICS CORP	47,000	13,000	-	60,000
AUROBINDO PHARMA LTD	1,659	-	-	1,659
AUTOHOME INC	100	267	-	367
AVENUE SUPERMARTS LTD	357	-	-	357
AVICHINA INDUSTRY & TECH - H	16,000	-	-	16,000
AXIATA GROUP BERHAD	22,300	6,200	-	28,500
AXIS BANK LTD	9,731	1,826	-	11,557
AYALA CORPORATION	1,400	-	-	1,400
AYALA LAND INC	40,200	18,200	11,800	46,600
BAIC MOTOR CORP LTD - H	6,000	4,000	-	10,000
BAIDU INC	761	957	-	1,718
BAJAJ AUTO LTD	521	-	-	521
BAJAJ FINANCE LTD	909	224	-	1,133
BAJAJ FINSERV LTD	236	-	-	236
BAJAJ HOLDING & INVESTMENT LTD	196	-	-	196
BANGKOK BANK PCL FOREIGN REG	2,900	-	-	2,900
BANGKOK DUSIT MED SERVICE F	51,500	-	-	51,500
BANGKOK EXPRESSWAY & METRO PCL	38,700	55,800	37,500	57,000
BANGKOK LIFE ASSURANCE PCL	4,200	-	-	4,200
BANK CENTRAL ASIA TBK PT	54,000	8,600	4,400	58,200
BANK DANAMON INDONESIA TBK	16,000	-	-	16,000
BANK MANDIRI PERSERO TBK PT	106,800	19,300	12,500	113,600
BANK NEGARA INDONESIA PERSER	46,500	-	-	46,500
BANK OF BARODA	2,040	-	-	2,040
BANK OF CHINA LTD - H	425,000	81,000	32,000	474,000
BANK OF COMMUNICATIONS CO - H	47,000	-	-	47,000
BANK OF EAST ASIA	6,800	3,200	2,200	7,800
BANK OF INDIA	931	-	-	931
BANK OF THE PHILIPPINE ISLAN	8,620	4,131	-	12,751
BANK RAKYAT INDONESIA PERSER	286,800	31,200	-	318,000
BANPU PUBLIC CO LTD FOR REG	28,900	-	-	28,900

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
BBMG CORP - H	13,000	-	-	13,000
BDO UNIBANK INC	9,627	2,580	-	12,207
BEC WORLD PCL FOREIGN	5,800	-	-	5,800
BEIJING CAPITAL INTL AIRPO - H	8,000	4,000	-	12,000
BEIJING ENTERPRISES HLDGS	3,000	-	-	3,000
BEIJING ENTERPRISES WATER GR	24,000	24,000	24,000	24,000
BEIJING JINGNENG CLEAN ENE - H	6,000	-	-	6,000
BEIJING NORTH STAR CO LTD - H	2,000	-	-	2,000
BENGANG STEEL PLATES CO - B	1,600	-	-	1,600
BERGER PAINTS INDIA LTD	-	1,959	-	1,959
BERLI JUCKER PUB CO FORGN	6,150	-	-	6,150
BGF CO LTD	71	271	-	342
BGF RETAIL CO LTD	38	36	19	55
BHARAT ELECTRONICS LTD	2,541	2,927	3,190	2,278
BHARAT FORGE LTD	1,098	-	-	1,098
BHARAT HEAVY ELECTRICALS	3,754	-	-	3,754
BHARAT PETROLEUM CORP LTD	5,840	2,222	1,485	6,577
BHARTI AIRTEL LTD	7,362	2,350	1,583	8,129
BHARTI INFRATEL LTD	4,799	-	-	4,799
BIOCON LTD	-	900	-	900
BLOOMBERRY RESORTS CORP	12,000	-	-	12,000
BOC AVIATION LTD	1,200	-	-	1,200
BOC HONG KONG HOLDINGS LTD	20,500	3,500	2,000	22,000
BOE TECHNOLOGY GROUP CO LT - B	5,700	-	-	5,700
BOSCH LTD	38	-	-	38
BOSIDENG INTL HLDGS LTD	20,000	-	-	20,000
BRIGHTOIL PETROLEUM HOLDINGS	17,000	-	17,000	-
BRILLIANCE CHINA AUTOMOTIVE	16,000	-	-	16,000
BRITANNIA INDUSTRIES LTD	196	-	-	196
BRITISH AMERICAN TOBACCO BHD	1,000	-	-	1,000
BS FINANCIAL GROUP INC	1,631	-	-	1,631
BTS GROUP HOLDINGS PCL	-	42,500	-	42,500
BTS GROUP HOLDINGS PCL	42,500	-	42,500	-
BUKIT ASAM PERSERO TBK PT	50,800	20,000	35,000	35,800
BUMI ARMADA BHD	24,400	-	-	24,400
BUMI SERPONG DAMAI TBK PT	33,300	-	-	33,300
BUMRUNGRAD HOSPITAL PCL	1,500	900	-	2,400
BYD CO LTD - H	4,000	-	-	4,000
BYD ELECTRONIC INTERNATIONAL CO LTD	4,000	-	-	4,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CADILA HEALTHCARE LTD	1,130	-	-	1,130
CAFE DE CORAL HOLDINGS LTD	2,000	-	-	2,000
CANARA BANK	763	-	-	763
CAPITACOMMERCIAL TRUST	13,875	13,875	13,875	13,875
CAPITAL SECURITIES CORP	19,000	-	-	19,000
CAPITALAND LTD	15,100	-	-	15,100
CAPITAMALL TRUST	12,000	3,800	-	15,800
CAR INC	3,000	-	-	3,000
CASTROL INDIA LTD	1,017	1,017	-	2,034
CASTROL INDIA LTD	1,017	-	1,017	-
CATCHER TECHNOLOGY CO LTD	4,500	-	-	4,500
CATHAY FINANCIAL HOLDING CO	44,032	3,000	-	47,032
CATHAY PACIFIC AIRWAYS	1,000	5,000	-	6,000
CELLTRION HEALTHCARE CO LTD	243	58	1	300
CELLTRION INC	428	91	37	482
CENTRAL PATTANA PUB CO FOREI	14,400	-	-	14,400
CGN POWER CO LTD - H	72,000	-	-	72,000
CHAMPION REIT	13,000	-	-	13,000
CHANG HWA COMMERCIAL BANK	31,544	-	-	31,544
CHAROEN POKPHAND FOOD FORGN	24,220	7,800	11,300	20,720
CHAROEN POKPHAND INDONESIA PT	32,700	22,500	-	55,200
CHEIL INDUSTRIES INC	396	92	-	488
CHEIL WORLDWIDE INC	323	-	-	323
CHENG SHIN RUBBER IND CO LTD	10,350	-	-	10,350
CHENG UEI PRECISION INDUSTRY	3,000	-	-	3,000
CHICONY ELECTRONICS CO LTD	3,115	-	-	3,115
CHINA AGRI INDUSTRIES HLDGS	14,000	-	-	14,000
CHINA AIRLINES LTD	12,000	-	-	12,000
CHINA BLUECHEMICAL LTD - H	12,000	-	-	12,000
CHINA CINDA ASSET MANAGEME - H	50,000	37,000	25,000	62,000
CHINA CITIC BANK CORP LTD - H	46,000	9,000	-	55,000
CHINA COAL ENERGY CO - H	12,000	-	-	12,000
CHINA COMMUNICATIONS CONST - H	24,000	5,000	-	29,000
CHINA COMMUNICATIONS SERVI - H	12,000	-	-	12,000
CHINA CONCH VENTURE HOLDINGS LTD	8,500	3,500	2,500	9,500
CHINA CONSTRUCTION BANK - H	506,000	78,000	29,000	555,000
CHINA COSCO HOLDINGS - H	13,000	-	-	13,000
CHINA DEVELOPMENT FINANCIAL	82,000	-	-	82,000
CHINA DONGXIANG GROUP CO LTD	12,000	-	-	12,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CHINA EASTERN AIRLINES CO - H	10,000	-	-	10,000
CHINA EVERBRIGHT BANK CO L - H	23,000	-	-	23,000
CHINA EVERBRIGHT INTL LTD	14,000	5,000	-	19,000
CHINA EVERBRIGHT LTD	4,000	-	-	4,000
CHINA EVERGRANDE GROUP	16,000	2,000	-	18,000
CHINA FOODS LTD	6,000	-	-	6,000
CHINA GALAXY SECURITIES CO - H	23,500	-	-	23,500
CHINA GAS HOLDINGS LTD	10,000	-	-	10,000
CHINA HUARONG ASSET MANAGEMENT CO LTD - H	56,000	-	-	56,000
CHINA HUIZHAN DAIRY HOLDINGS	14,329	-	-	14,329
CHINA INTERNATIONAL HOLDINGS LTD - H	3,200	4,400	-	7,600
CHINA INTERNATIONAL MARINE - H	2,900	-	-	2,900
CHINA LIFE INSURANCE CO - H	41,000	8,000	3,000	46,000
CHINA LIFE INSURANCE CO LTD	9,440	8,000	-	17,440
CHINA LITERATURE LTD	800	600	-	1,400
CHINA LODGING GROUP LTD	63	393	456	-
CHINA LONGYUAN POWER GROUP - H	22,000	-	-	22,000
CHINA MACHINERY ENGINEERIN - H	7,000	-	-	7,000
CHINA MEDICAL SYSTEM HOLDINGS LTD	6,000	4,000	3,000	7,000
CHINA MENGNIU DAIRY CO	15,000	23,000	22,000	16,000
CHINA MERCHANTS BANK - H	22,067	3,500	2,000	23,567
CHINA MERCHANTS HLDGS INTL	6,000	6,000	4,000	8,000
CHINA MERCHANTS SECURITIES CO LTD - H	4,000	-	-	4,000
CHINA MINSHENG BANKING CORP LTD - H	28,300	18,760	-	47,060
CHINA MINSHENG FINANCIAL HOLDING CORP LTD	40,000	-	40,000	-
CHINA MOBILE LTD	29,500	6,000	2,500	33,000
CHINA MOLYBDENUM CO LTD - H	21,000	-	-	21,000
CHINA MOTOR CORP	7,000	-	-	7,000
CHINA NATIONAL ACCORD MEDICINES CORP LTD - B	200	-	-	200
CHINA NATIONAL BUILDING MA - H	20,000	13,650	10,000	23,650
CHINA OCEANWIDE HOLDINGS LTD	38,000	-	-	38,000
CHINA OILFIELD SERVICES - H	10,000	-	-	10,000
CHINA OVERSEAS LAND & INVEST	22,000	4,000	2,000	24,000
CHINA PACIFIC INSURANCE GR - H	14,600	1,200	-	15,800
CHINA PETROLEUM & CHEMICAL - H	141,200	18,000	-	159,200
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	36,000	-	-	36,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CHINA RAILWAY CONSTRUCTION - H	10,500	-	-	10,500
CHINA RAILWAY GROUP LTD - H	24,000	-	-	24,000
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD - H	7,000	-	-	7,000
CHINA REINSURANCE GROUP CORP - H	30,000	62,000	40,000	52,000
CHINA RESOURCES BEER HOLDINGS CO LTD	8,000	2,000	-	10,000
CHINA RESOURCES CEMENT	12,000	2,000	-	14,000
CHINA RESOURCES GAS GROUP LT	4,000	4,000	2,000	6,000
CHINA RESOURCES LAND LTD	14,222	2,000	-	16,222
CHINA RESOURCES PHARMACEUTICAL GROUP LTD	11,000	-	-	11,000
CHINA RESOURCES POWER HOLDIN	10,000	8,000	4,000	14,000
CHINA SHENHUA ENERGY CO - H	20,000	5,000	3,500	21,500
CHINA SHIPPING CONTAINER - H	21,000	-	-	21,000
CHINA SHIPPING DEVELOPMENT - H	6,000	-	-	6,000
CHINA SOUTHERN AIRLINES CO - H	10,000	-	-	10,000
CHINA STATE CONSTRUCTION INT	9,500	-	-	9,500
CHINA STEEL CORP	68,204	35,000	23,000	80,204
CHINA TAIPING INSURANCE HOLD	7,966	2,000	-	9,966
CHINA TELECOM CORP LTD - H	82,000	-	-	82,000
CHINA TRADITIONAL CHINESE MEDICINE CO LTD	10,000	8,000	-	18,000
CHINA TRAVEL INTL INV HK	24,000	-	-	24,000
CHINA UNICOM HONG KONG LTD	32,000	6,000	-	38,000
CHINA VANKE CO LTD - H	7,700	-	-	7,700
CHINA ZHONGWANG HOLDINGS LTD	-	14,000	-	14,000
CHONGQING CHANGAN AUTOMOB - B	6,700	-	-	6,700
CHONGQING RURAL COMMERCIAL - H	14,000	-	-	14,000
CHOW TAI FOOK JEWELLERY GROU	5,600	-	-	5,600
CHUNGHWA TELECOM CO LTD	21,000	4,000	2,000	23,000
CIFI HOLDINGS GROUP CO LTD	-	18,000	-	18,000
CIMB GROUP HOLDINGS BHD	37,700	3,200	-	40,900
CIMC ENRIC HOLDINGS LTD	2,000	-	-	2,000
CIPLA LTD	2,109	-	-	2,109
CITIC LTD	28,000	4,000	-	32,000
CITIC SECURITIES CO LTD - H	14,000	-	-	14,000
CITY DEVELOPMENTS LTD	2,200	900	-	3,100
CJ CHEILJEDANG CORP	50	-	-	50
CJ CORP	66	-	-	66
CJ LOGISTICS CORP	50	-	-	50

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CK ASSET HOLDINGS LTD	15,340	1,500	-	16,840
CK HUTCHISON HOLDINGS LTD	14,840	3,500	1,500	16,840
CK INFRASTRUCTURE HOLDINGS LTD	3,500	1,000	1,000	3,500
CLP HOLDINGS LTD	9,500	500	-	10,000
CNOOC LTD	89,000	10,000	-	99,000
COAL INDIA LTD	7,401	-	-	7,401
COLGATE-PALMOLIVE INDIA LTD	233	-	-	233
COMFORTDELGRO CORP LTD	11,000	3,600	-	14,600
COMPAL ELECTRONICS	20,000	8,000	-	28,000
CONTAINER CORP OF INDIA LTD	-	1,180	-	1,180
CONTAINER CORP OF INDIA LTD	590	-	590	-
COSCO PACIFIC LTD	10,000	-	-	10,000
COUNTRY GARDEN HOLDINGS CO	29,066	63,066	46,066	46,066
COUNTRY GARDEN SERVICES HOLDINGS CO LTD	-	5,294	-	5,294
COWAY CO LTD	319	-	-	319
CP ALL PCL FOREIGN	28,300	3,400	-	31,700
CROMPTON GREAVES LTD	1,632	-	-	1,632
CSC FINANCIAL CO LTD - H	-	8,500	-	8,500
CSG HOLDING CO LTD - B	5,980	897	-	6,877
CSPC PHARMACEUTICAL GROUP LT	24,000	6,000	2,000	28,000
CSR CORP LTD - H	25,900	-	-	25,900
CTBC FINANCIAL HOLDING CO LT	103,373	8,000	-	111,373
CTRIPOCOM INTERNATIONAL LTD	950	1,368	-	2,318
CUMMINS INDIA LTD	317	-	-	317
DABUR INDIA LTD	2,565	1,011	-	3,576
DAELIM INDUSTRIAL CO LTD	155	-	-	155
DAEWOO ENGINEERING & CONSTR	1,070	-	-	1,070
DAEWOO INTERNATIONAL CORP	260	-	-	260
DAEWOO SECURITIES CO LTD	2,093	633	-	2,726
DAH SING BANKING GROUP LTD	2,800	-	-	2,800
DAH SING FINANCIAL HOLDINGS	800	-	-	800
DAIRY FARM INTERNATIONAL HOLDINGS LTD	1,800	-	-	1,800
DALI FOODS GROUP CO LTD	15,000	-	-	15,000
DALMIA BHARAT LTD	-	169	-	169
DATANG INTL POWER GEN CO - H	10,000	-	-	10,000
DAUM KAKAO CORP	171	107	-	278
DAZHONG TRANSPORTATION GROUP CO LTD - B	3,600	-	-	3,600

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
DB INSURANCE CO LTD	289	-	-	289
DBS GROUP HOLDINGS LTD	9,900	1,500	300	11,100
DELTA ELECTRONICS INC	12,525	2,000	-	14,525
DELTA ELECTRONICS THAI FORGN	2,600	-	-	2,600
DGB FINANCIAL GROUP INC	773	-	-	773
DIGI.COM BHD	19,100	4,700	-	23,800
DIVI S LABORATORIES LTD	312	-	-	312
DLF LTD	3,168	-	-	3,168
DMCI HOLDINGS INC	23,600	-	-	23,600
DONGFANG ELECTRIC CORP LTD - H	1,800	-	-	1,800
DONGFENG MOTOR GRP CO LTD - H	16,000	-	-	16,000
DONGSUH COS INC	159	-	-	159
DOOSAN CORP	61	-	-	61
DOOSAN HEAVY INDUSTRIES	505	-	-	505
DOOSAN INFRACORE CO LTD	750	-	-	750
DR. REDDY S LABORATORIES	406	166	-	572
E MART CO LTD	118	-	-	118
E.SUN FINANCIAL HOLDING CO	59,787	-	-	59,787
ECLAT TEXTILE CO LTD	1,042	-	-	1,042
EICHER MOTORS LTD	77	31	21	87
ELECTRICITY GEN PUB CO FOR R	1,500	-	-	1,500
EMAMI LTD	274	548	274	548
ENERGY ABSOLUTE PCL	9,700	-	-	9,700
ENERGY DEVELOPMENT CORP	10,150	-	-	10,150
ENN ENERGY HOLDINGS LTD	4,130	2,000	1,000	5,130
EPISTAR CORP	5,000	-	-	5,000
ESPRIT HOLDINGS LTD	11,000	-	-	11,000
ETERNAL MATERIALS CO LTD	4,673	-	-	4,673
EVA AIRWAYS CORP	11,166	-	-	11,166
EVERGREEN MARINE CORP LTD	11,250	-	-	11,250
EXIDE INDUSTRIES LTD	1,801	-	-	1,801
FAR EAST HORIZON LTD	15,000	-	-	15,000
FAR EASTERN INTERNATIONAL BANK	1,460	45,000	27,000	19,460
FAR EASTERN NEW CENTURY CORP	22,284	-	-	22,284
FAR EASTONE TELECOMM CO LTD	8,000	2,000	-	10,000
FAUJI FERTILIZER COMPANY LTD	3,000	-	-	3,000
FELDA GLOBAL VENTURES	12,600	-	-	12,600
FEN TAY ENTERPRISE CO LTD	2,120	-	-	2,120
FENG HSIN STEEL CO LTD	-	5,000	-	5,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
FIH MOBILE LTD	14,000	-	-	14,000
FIRST FINANCIAL HOLDING CO	56,005	-	-	56,005
FIRST PACIFIC CO	13,500	-	-	13,500
FORMOSA CHEMICALS & FIBRE	17,750	4,000	-	21,750
FORMOSA PETROCHEMICAL CORP	8,000	-	-	8,000
FORMOSA PLASTICS CORP	26,120	5,000	2,000	29,120
FORMOSA TAFFETA CO.	7,000	-	-	7,000
FOSUN INTERNATIONAL	13,452	-	-	13,452
FOXCONN TECHNOLOGY CO LTD	6,727	-	-	6,727
FRANSHION PROPERTIES	24,000	10,000	-	34,000
FUBON FINANCIAL HOLDING CO	42,000	5,000	-	47,000
FULLSHARE HOLDINGS LTD	39,998	59,998	49,998	49,998
FUTURE RETAIL LTD	-	1,239	-	1,239
FUYAO GLASS INDUSTRY GROUP CO LTD - H	3,200	-	-	3,200
GAIL INDIA LTD	2,053	3,913	2,053	3,913
GALAXY ENTERTAINMENT GROUP L	12,000	2,000	1,000	13,000
GAMUDA BHD	11,500	-	-	11,500
GCL POLY ENERGY HOLDINGS LTD	58,000	31,000	-	89,000
GEELY AUTOMOBILE HOLDINGS LT	27,000	7,000	3,000	31,000
GENSCRIPT BIOTECH CORP	-	4,000	-	4,000
GENTING BHD	12,500	6,300	4,100	14,700
GENTING MALAYSIA BHD	17,000	-	-	17,000
GENTING SINGAPORE LTD	-	38,400	-	38,400
GENTING SINGAPORE PLC	31,800	6,600	38,400	-
GF SECURITIES CO LTD - H	10,200	-	-	10,200
GIANT MANUFACTURING	2,000	-	-	2,000
GLAXOSMITHKLINE CONSUMER HEA	51	-	-	51
GLENMARK PHARMACEUTICALS LTD	639	-	-	639
GLOBAL BRANDS GROUP HOLDING	34,000	-	34,000	-
GLOBAL LOGISTIC PROPERTIES L	17,400	-	17,400	-
GLOBALWAFERS CO LTD	-	2,000	1,000	1,000
GLOBE TELECOM INC	175	-	-	175
GLOW ENERGY PCL FOREIGN	1,200	2,200	-	3,400
GMR INFRASTRUCTURE LTD	12,216	-	-	12,216
GODREJ CONSUMER PRODUCTS LTD	1,428	-	-	1,428
GODREJ INDUSTRIES LTD	639	-	-	639
GOLDEN AGRI RESOURCES LTD	32,400	-	-	32,400
GOLDEN EAGLE RETAIL GROUP	3,000	-	3,000	-
GOME RETAIL HOLDINGS LTD	74,000	-	-	74,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
GRASIM INDUSTRIES LTD	1,859	-	-	1,859
GREAT EAGLE HOLDINGS LTD	2,000	-	-	2,000
GREAT WALL MOTOR COMPANY - H	19,000	-	-	19,000
GREENTOWN CHINA HOLDINGS	4,500	-	-	4,500
GS ENGINEERING & CONSTRUCT	204	315	206	313
GS HOLDINGS	286	-	-	286
GS RETAIL CO LTD	137	-	-	137
GT CAPITAL HOLDINGS INC	485	-	-	485
GUANGDONG INVESTMENT LTD	18,000	-	-	18,000
GUANGSHEN RAILWAY CO LTD - H	10,000	-	-	10,000
GUANGZHOU AUTOMOBILE GROUP - H	12,000	10,400	-	22,400
GUANGZHOU BAIYUNSHAN PHARM - H	2,000	-	-	2,000
GUANGZHOU R & F PROPERTIES - H	5,600	-	-	5,600
GUDANG GARAM TBK PT	2,600	-	-	2,600
GULF ENERGY DEVELOPMENT PCL	-	4,200	-	4,200
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD	4,000	26,000	-	30,000
GUOTAI JUNAN SECURITIES CO LTD - H	3,600	9,600	7,200	6,000
HABIB BANK LTD	2,500	3,300	-	5,800
HAIER ELECTRONICS GROUP CO	7,000	-	-	7,000
HAITIAN INTERNATIONAL HLDGS	4,000	-	-	4,000
HAITONG INTERNATIONAL SECURITIES GROUP LTD	10,000	-	-	10,000
HAITONG SECURITIES CO LTD - H	18,400	4,000	-	22,400
HALLA VISTEON CLIMATE CONTRO	542	648	-	1,190
HANA FINANCIAL GROUP	1,646	263	-	1,909
HANERGY THIN FILM POWER GROU	50,000	-	-	50,000
HANG LUNG GROUP LTD	5,000	-	-	5,000
HANG LUNG PROPERTIES LTD	12,000	-	-	12,000
HANG SENG BANK LTD	4,100	800	400	4,500
HANJAYA MANDALA SAMPOERNA TBK PT	43,000	16,300	-	59,300
HANKOOK TIRE CO LTD	390	102	-	492
HANMI PHARM CO LTD	34	29	17	46
HANMI SCIENCE CO LTD	56	-	-	56
HANSSEM CO LTD	40	36	-	76
HANWHA AEROSPACE CO LTD	284	-	-	284
HANWHA CHEMICAL CORP	410	-	-	410
HANWHA CORPORATION	229	453	460	222
HANWHA LIFE INSURANCE CO LTD	1,340	-	-	1,340
HAP SENG CONSOLIDATED BHD	5,000	-	-	5,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
HAVELLS INDIA LTD	1,107	1,642	1,102	1,647
HCL TECHNOLOGIES LTD	3,016	368	-	3,384
HDC HOLDINGS CO LTD	385	160	385	160
HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	-	224	-	224
HDFC STANDARD LIFE INSURANCE CO LTD	-	1,848	-	1,848
HEALTH AND HAPPINESS H & H INTERNATIONAL HOLDINGS LTD	500	1,000	-	1,500
HENDERSON LAND DEVELOPMENT	5,790	1,679	-	7,469
HENGAN INTL GROUP CO LTD	4,000	500	-	4,500
HENG TEN NETWORKS GROUP LTD	56,000	-	-	56,000
HERO MOTOCORP LTD	564	-	-	564
HINDALCO INDUSTRIES LTD	4,716	1,477	-	6,193
HINDUSTAN PETROLEUM CORP	3,738	-	-	3,738
HINDUSTAN UNILEVER LTD	3,998	278	-	4,276
HINDUSTAN ZINC LTD	1,460	-	-	1,460
HITE JINRO CO LTD	230	-	-	230
HOME PRODUCT CENTER PCL	28,900	-	-	28,900
HON HAI PRECISION INDUSTRY	83,286	9,000	-	92,286
HONG KONG & CHINA GAS	45,084	8,908	-	53,992
HONG KONG EXCHANGES & CLEAR	7,000	1,200	500	7,700
HONG LEONG BANK BERHAD	3,472	-	-	3,472
HONG LEONG FINANCIAL GROUP	1,962	-	-	1,962
HONGKONG LAND HOLDINGS LTD	6,800	1,900	1,249	7,451
HOPEWELL HIGHWAY INFRASTRUCT	9,200	-	9,200	-
HOPEWELL HOLDINGS LTD	2,500	3,500	2,000	4,000
HOPSON DEVELOPMENT HOLDINGS	4,000	-	-	4,000
HOTAI MOTOR COMPANY LTD	2,405	-	2,405	-
HOTEL SHILLA CO LTD	123	103	-	226
HOUSING DEVELOPMENT FINANCE	8,986	1,619	259	10,346
HTC CORP	5,000	-	-	5,000
HUA NAN FINANCIAL HOLDINGS - C	41,298	10,000	-	51,298
HUADIAN FUXIN ENERGY CORP - H	6,000	22,000	-	28,000
HUADIAN POWER INTL CORP - H	6,000	-	-	6,000
HUANENG POWER INTL INC - H	28,000	-	-	28,000
HUANENG RENEWABLES CORP - H	36,000	-	-	36,000
HUATAI SECURITIES CO LTD - H	10,600	-	-	10,600
HUAZHU GROUP LTD	-	647	-	647
HUTCHISON PORT HOLDINGS TR U	32,500	-	-	32,500
HYOSUNG CORPORATION	139	-	-	139

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
HYSAN DEVELOPMENT CO	3,000	3,000	2,000	4,000
HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	26	-	-	26
HYUNDAI DEPT STORE CO	98	-	-	98
HYUNDAI ELECTRIC & ENERGY SYSTEM CO LTD	26	-	-	26
HYUNDAI ENGINEERING & CONST	450	-	-	450
HYUNDAI GLOVIS CO LTD	96	-	-	96
HYUNDAI HEAVY INDUSTRIES	208	36	-	244
HYUNDAI HEAVY INDUSTRIES CO LTD	65	-	-	65
HYUNDAI MARINE & FIRE INS CO	286	-	-	286
HYUNDAI MIPO DOCKYARD	58	-	-	58
HYUNDAI MOBIS CO LTD	373	119	79	413
HYUNDAI MOTOR CO	784	244	122	906
HYUNDAI MOTOR CO 2ND PREF	214	-	-	214
HYUNDAI MOTOR CO PREF	132	-	-	132
HYUNDAI STEEL CO	409	118	-	527
HYUNDAI WIA CORP	89	-	-	89
ICICI BANK LTD	4,925	-	4,925	-
ICICI LOMBARD GENERAL INSURANCE CO LTD	-	584	-	584
ICICI PRUDENTIAL LIFE INSURANCE CO LTD/INDIA	1,118	1,088	-	2,206
IDBI BANK LTD	-	7,190	-	7,190
IDEA CELLULAR LTD	10,033	-	-	10,033
IDFC BANK LTD	4,049	17,826	9,641	12,234
IDFC LTD	3,592	-	-	3,592
IHH HEALTHCARE BHD	17,300	-	-	17,300
IJM CORP BHD	15,800	8,400	-	24,200
IND & COMM BK OF CHINA - H	442,000	64,000	20,000	486,000
INDIABULLS HOUSING FINANCE LTD	1,830	289	-	2,119
INDIAN OIL CORP LTD	6,235	15,386	7,207	14,414
INDOCEMENT TUNGGAL PRAKARSA	8,000	-	-	8,000
INDOFOOD CBP SUKSES MAKMUR T	10,000	9,800	-	19,800
INDOFOOD SUKSES MAKMUR TBK P	27,500	-	-	27,500
INDORAMA VENTURES FOREIGN	10,900	-	-	10,900
INDUSIND BANK LTD	370	218	588	-
INDUSTRIAL BANK OF KOREA	1,530	-	-	1,530
INFOSYS LTD	10,489	1,872	708	11,653
INNER MONGOLIA YITAI COAL - B	5,800	-	-	5,800
INNOLUX CORP	49,681	-	-	49,681

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
INTERGLOBE AVIATION LTD	348	371	-	719
INTL CONTAINER TERM SVCS INC	7,453	-	-	7,453
INTOUCH HOLDINGS PCL F	10,800	-	-	10,800
INVENTEC CORP	18,000	-	-	18,000
IOI CORP BHD	20,300	-	-	20,300
IOI PROPERTIES GROUP BHD	9,672	-	-	9,672
IRPC PCL FOREIGN	43,400	107,200	74,600	76,000
ITC LTD	16,917	3,783	2,286	18,414
JARDINE CYCLE & CARRIAGE LTD	566	-	-	566
JARDINE MATHESON HLDGS LTD	1,200	100	-	1,300
JARDINE STRATEGIC HLDGS LTD	1,000	100	-	1,100
JASA MARGA (PERSERO) TBK PT	13,875	-	-	13,875
JD.COM INC	2,070	2,864	-	4,934
JG SUMMIT HOLDINGS INC	16,980	-	16,980	-
JIANGLING MOTORS CORP LTD - B	1,000	-	-	1,000
JIANGSU EXPRESS CO LTD - H	8,000	-	-	8,000
JIANGXI COPPER CO LTD - H	8,000	-	-	8,000
JINDAL STEEL & POWER LTD	2,169	-	-	2,169
JOHNSON ELECTRIC HOLDINGS	1,250	1,500	-	2,750
JOLLIBEE FOODS CORP	2,790	-	-	2,790
JSW STEEL LTD	6,990	-	-	6,990
KALBE FARMA TBK PT	124,900	-	-	124,900
KANGWON LAND INC	646	-	-	646
KANSAI NEROLAC PAINTS LTD	-	958	-	958
KASIKORNBANK PCL	5,100	-	-	5,100
KASIKORNBANK PCL FOREIGN	6,100	1,700	-	7,800
KB FINANCIAL GROUP INC	2,141	414	171	2,384
KCC CORP	32	-	-	32
KEPCO PLANT SERVICE & ENGINEERING CO LTD	104	-	-	104
KEPPEL CORP LTD	8,200	2,600	1,600	9,200
KERRY LOGISTICS NETWORK LTD	4,500	-	-	4,500
KERRY PROPERTIES LTD	3,500	-	-	3,500
KIA MOTORS CORP	1,472	202	-	1,674
KINGBOARD CHEMICAL HOLDINGS	3,500	2,500	1,500	4,500
KINGBOARD LAMINATES HOLDINGS	5,500	-	-	5,500
KINGSOFT CORP LTD	4,000	2,000	-	6,000
KINGSTON FINANCIAL GROUP LTD	22,000	-	22,000	-
KLCCP STAPLED GROUP	3,300	-	-	3,300
KOREA AEROSPACE INDUSTRIES LTD	364	-	-	364

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
KOREA ELECTRIC POWER CORP	1,457	177	-	1,634
KOREA GAS CORPORATION	118	-	-	118
KOREA INVESTMENT HOLDINGS CO	240	-	-	240
KOREA ZINC CO LTD	58	-	-	58
KOREAN AIR LINES CO LTD	211	-	-	211
KRUNG THAI BANK PUB CO FOREI	37,700	-	-	37,700
KT & G CORP	612	58	-	670
KUALA LUMPUR KEPONG BHD	2,500	-	-	2,500
KUMHO PETRO CHEMICAL CO LTD	106	-	-	106
KUNLUN ENERGY CO LTD	14,000	6,000	-	20,000
KWG PROPERTY HOLDING LTD	6,500	-	-	6,500
L & T FINANCE HOLDINGS LTD	1,918	-	-	1,918
L OCCITANE INTERNATIONAL SA	3,500	-	-	3,500
LAND & HOUSES PUB CO FOR REG	38,200	-	-	38,200
LANDING INTERNATIONAL DEVELOPMENT LTD	-	420,000	-	420,000
LAO FENG XIANG CO LTD - B	1,500	-	-	1,500
LARGAN PRECISION CO LTD	567	99	-	666
LARSEN & TOUBRO LTD	1,758	415	-	2,173
LEE & MAN PAPER MANUFACTURIN	10,000	-	-	10,000
LEGEND HOLDINGS CORP - H	1,600	-	-	1,600
LENOVO GROUP LTD	38,000	12,000	-	50,000
LG CHEM LTD	254	22	-	276
LG CHEM LTD PREF	38	72	43	67
LG CORP	443	104	-	547
LG DISPLAY CO LTD	1,259	696	441	1,514
LG ELECTRONICS INC	582	81	-	663
LG ELECTRONICS INC PREF	89	-	-	89
LG HAUSYS LTD	48	-	-	48
LG HOUSEHOLD & HEALTH CARE	49	5	-	54
LG HOUSEHOLD & HEALTH CARE LTD	16	-	-	16
LG UPLUS CORP	1,188	-	-	1,188
LI & FUNG LTD	28,000	10,000	-	38,000
LI NING CO LTD	6,375	6,500	-	12,875
LIC HOUSING FINANCE LTD	1,537	-	-	1,537
LIFESTYLE INTL HLDGS LTD	3,000	-	-	3,000
LINK REIT	12,500	1,500	1,000	13,000
LITE ON TECHNOLOGY CORP	12,219	-	-	12,219
LIVZON PHARMACEUTICAL GROUP INC - H	-	1,170	-	1,170
LOGAN PROPERTY HOLDINGS CO LTD	8,000	-	-	8,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
LONGFOR PROPERTIES	8,500	-	-	8,500
LOTTE CHEMICAL CORP	83	-	-	83
LOTTE CHILSUNG BEVERAGE CO	1	-	-	1
LOTTE CONFECTIONERY CO LTD/NEW	5	-	5	-
LOTTE CORP	125	257	-	382
LOTTE SHOPPING CO	51	28	-	79
LS CORP	94	-	-	94
LT GROUP INC	11,800	-	-	11,800
LUPIN LTD	1,382	-	-	1,382
LUYE PHARMA GROUP LTD	15,000	6,000	8,500	12,500
M1 LTD	2,400	-	-	2,400
MAANSHAN IRON & STEEL CO LTD - H	12,000	-	-	12,000
MACAU LEGEND DEVELOPMENT LTD	8,000	-	-	8,000
MAHINDRA & MAHINDRA FIN SECS	1,280	894	-	2,174
MAHINDRA & MAHINDRA LTD	3,662	-	-	3,662
MALAYAN BANKING BHD	32,500	5,100	10,400	27,200
MALAYSIA AIRPORTS HLDGS BHD	5,720	-	-	5,720
MANDO CORP	34	136	-	170
MANILA ELECTRIC COMPANY	1,390	-	-	1,390
MARICO LTD	3,029	-	-	3,029
MARUTI SUZUKI INDIA LTD	676	56	-	732
MATAHARI DEPARTMENT STORE TBK PT	11,100	7,200	-	18,300
MAXIS BHD	14,800	-	-	14,800
MEDIA NUSANTARA CITRA TBK PT	20,500	-	-	20,500
MEDIATEK INC	8,464	3,000	2,000	9,464
MEGA FINANCIAL HOLDING CO LT	60,607	7,000	-	67,607
MEGAWORLD CORP	49,300	-	-	49,300
MEITU INC	7,000	9,000	-	16,000
MELCO INTERNATIONAL DEVELOP.	5,000	-	-	5,000
METALLURGICAL CORP OF CHIN - H	14,000	-	-	14,000
METRO PACIFIC INVESTMENTS CORP	63,700	61,300	-	125,000
METROPOLITAN BANK & TRUST	6,989	1,757	-	8,746
MGM CHINA HOLDINGS LTD	4,400	-	-	4,400
MINOR INTERNATIONAL PCL FOR	20,480	-	-	20,480
MINTH GROUP LTD	4,000	-	-	4,000
MISC BHD	6,800	3,200	-	10,000
MMC CORP BHD	4,100	-	-	4,100
MOMO INC	200	398	-	598
MOTHEKSON SUMI SYSTEMS LTD	3,636	-	-	3,636

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
MPHASIS LTD	722	-	-	722
MRF LTD	7	-	-	7
MTR CORP	8,000	2,500	1,500	9,000
NAN YA PLASTICS CORP	32,380	9,000	6,000	35,380
NANYA TECHNOLOGY CORP	4,000	-	-	4,000
NAVER CORP	150	21	-	171
NCISOFT CORP	102	-	-	102
NESTLE INDIA LTD	146	-	-	146
NESTLE MALAYSIA BHD	-	400	-	400
NETEASE INC	200	244	-	444
NETMARBLE CORP	89	-	-	89
NEW CHINA LIFE INSURANCE CO LTD - H	4,600	1,200	-	5,800
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	363	468	-	831
NEW WORLD DEVELOPMENT	32,333	5,000	-	37,333
NEXTEER AUTOMOTIVE GROUP LTD	4,000	-	-	4,000
NHN ENTERTAINMENT CORP	97	-	-	97
NHPC LTD	12,500	-	-	12,500
NINE DRAGONS PAPER HOLDINGS	10,000	-	-	10,000
NMDC LTD	4,078	-	-	4,078
NONGSHIM CO LTD	11	-	-	11
NOVATEK MICROELECTRONICS COR	3,000	-	-	3,000
NTPC LTD	10,445	6,452	2,854	14,043
NWS HOLDINGS LTD	8,000	-	-	8,000
OBI PHARMA INC	500	-	-	500
OCI CO LTD	107	-	-	107
OIL & GAS DEVELOPMENT CO LTD	5,900	4,200	5,000	5,100
OIL & NATURAL GAS CORP LTD	16,865	1,829	-	18,694
OIL INDIA LTD	352	4,040	1,757	2,635
ORACLE FINANCIAL SERVICES	77	127	123	81
ORIENT OVERSEAS INTL LTD	1,000	-	-	1,000
Orient Securities Co Ltd - H	6,800	-	-	6,800
ORIENTAL UNION CHEMICAL	7,000	-	-	7,000
ORION CORP/REPUBLIC OF KOREA	104	56	-	160
OTTOGI CORP	5	-	-	5
OVERSEA CHINESE BANKING CORP	18,050	3,900	1,700	20,250
PAGE INDUSTRIES LTD	-	29	-	29
PAKISTAN PETROLEUM LTD	-	4,100	-	4,100
PARADISE CO LTD	179	-	-	179
PCCW LTD	23,000	-	-	23,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
PEGATRON CORP	11,000	2,000	-	13,000
PEOPLE S INSURANCE CO GROU - H	54,000	-	-	54,000
PERUSAHAAN GAS NEGARA PERSER	53,700	-	-	53,700
PETROCHINA CO LTD - H	118,000	18,000	10,000	126,000
PETRON CORP	18,000	-	-	18,000
PETRONAS CHEMICALS GROUP BHD	16,900	-	-	16,900
PETRONAS DAGANGAN BHD	1,400	1,400	1,400	1,400
PETRONAS GAS BHD	4,000	1,900	1,600	4,300
PETRONET LNG LTD	590	1,905	-	2,495
PICC PROPERTY & CASUALTY - H	25,070	15,535	-	40,605
PIDILITE INDUSTRIES LTD	603	-	-	603
PING AN INSURANCE GROUP CO - H	28,000	4,500	1,500	31,000
PIRAMAL ENTERPRISES LTD	427	18	-	445
PLDT INC	725	-	-	725
POLY PROPERTY GROUP CO LTD	10,000	-	-	10,000
POSCO	376	84	49	411
POSTAL SAVINGS BANK OF CHINA CO LTD - H	35,000	-	-	35,000
POU CHEN	13,000	6,000	-	19,000
POWER ASSETS HOLDINGS LTD	7,500	1,000	-	8,500
POWER FINANCE CORPORATION	4,478	-	-	4,478
POWER GRID CORP OF INDIA LTD	5,041	-	-	5,041
PPB GROUP BERHAD	3,300	-	-	3,300
PRADA S.P.A.	2,300	1,300	-	3,600
PRESIDENT CHAIN STORE CORP	3,000	3,000	2,000	4,000
PRESS METAL ALUMINIUM HOLDINGS BHD	-	10,800	-	10,800
PTT EXPLORATION & PROD FOR	8,600	-	-	8,600
PTT GLOBAL CHEMICAL PCL FOR	11,600	1,800	-	13,400
PTT PCL	-	90,100	-	90,100
PTT PCL/FOREIGN	8,100	500	8,600	-
PUBLIC BANK BERHAD	16,620	4,300	1,500	19,420
PUNJAB NATIONAL BANK	1,695	-	-	1,695
QUANTA COMPUTER INC	16,000	-	-	16,000
RAJESH EXPORTS LTD	653	-	-	653
RATCHABURI ELEC GEN HODG FOR	4,900	-	-	4,900
REALTEK SEMICONDUCTOR CORP	3,030	-	-	3,030
RED STAR MACALLINE GROUP CORP LTD - H	-	6,000	-	6,000
RELIANCE CAPITAL LTD	635	-	-	635
RELIANCE COMMUNICATIONS LTD	4,126	-	-	4,126

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
RELIANCE HOME FINANCE LTD	635	-	635	-
RELIANCE INDUSTRIES LTD	17,166	3,469	1,365	19,270
RELIANCE INFRASTRUCTURE LTD	529	-	-	529
RELIANCE POWER LTD	4,322	-	-	4,322
RENHE COMMERCIAL HOLDINGS	90,000	-	90,000	-
RHB CAPITAL BHD	7,042	-	-	7,042
RURAL ELECTRIFICATION CORP	4,513	-	-	4,513
S 1 CORPORATION	128	-	-	128
S OIL CORP	252	-	-	252
SAMSONITE INTERNATIONAL SA	6,900	1,200	-	8,100
SAMSUNG BIOLOGICS CO LTD	84	-	-	84
SAMSUNG CARD CO	105	173	-	278
SAMSUNG ELECTRO MECHANICS CO	311	52	-	363
SAMSUNG ELECTRONICS CO LTD	529	29,627	1,040	29,116
SAMSUNG ELECTRONICS CO LTD PEF	95	5,371	284	5,182
SAMSUNG ENGINEERING CO LTD	978	-	-	978
SAMSUNG FINE CHEMICALS CO	136	-	-	136
SAMSUNG FIRE & MARINE INS	190	22	-	212
SAMSUNG HEAVY INDUSTRIES	1,480	780	-	2,260
SAMSUNG LIFE INSURANCE CO LT	373	-	-	373
SAMSUNG SDI CO LTD PFD	299	76	44	331
SAMSUNG SDS CO LTD	192	-	-	192
SAMSUNG SECURITIES CO LTD	367	-	-	367
SANDS CHINA LTD	13,600	1,200	-	14,800
SAPURAKENCANA PETROLEUM BHD	22,000	-	-	22,000
SATS LTD	3,900	-	-	3,900
SBI LIFE INSURANCE CO LTD	-	864	-	864
SEMBCORP INDUSTRIES LTD	5,000	-	-	5,000
SEMBCORP MARINE LTD	5,000	-	-	5,000
SEMEN INDONESIA PERSERO TBK	17,400	-	-	17,400
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	17,300	-	-	17,300
SEMIRARA MINING & POWER CORP	6,660	-	-	6,660
SH JINJIANG INTL HOTELS - B	500	-	-	500
SHANDONG CHENMING PAPER - B	6,400	-	6,400	-
SHANDONG CHENMING PAPER HOLDINGS LTD - H	-	6,000	-	6,000
SHANDONG WEIGAO GP MEDICAL - H	12,000	-	-	12,000
SHANGHAI CHLOR ALKALI CHEM - B	2,000	-	-	2,000
SHANGHAI ELECTRIC GRP CO L - H	16,000	-	-	16,000

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SHANGHAI FOSUN PHARMACEUTI - H	2,500	-	-	2,500
SHANGHAI HUAYI GROUP CORP LTD	700	-	-	700
SHANGHAI INDUSTRIAL HLDG LTD	3,000	-	-	3,000
SHANGHAI JINQIAO EXPORT PR - B	3,200	-	-	3,200
SHANGHAI LUJIAZUI FIN & TRAD - B	5,740	-	-	5,740
SHANGHAI PHARMACEUTICALS - H	4,300	-	-	4,300
SHANGHAI ZHENHUA HEAVY IND - B	4,500	-	-	4,500
SHANGRI LA ASIA LTD	6,000	-	-	6,000
SHENZHEN EXPRESSWAY CO - H	4,000	-	-	4,000
SHENZHEN INTL HOLDINGS	5,750	-	-	5,750
SHENZHEN INVESTMENT LTD	14,000	-	-	14,000
SHENZHOU INTERNATIONAL GROUP	4,000	1,000	1,000	4,000
SHIMAO PROPERTY HOLDINGS LTD	8,000	-	-	8,000
SHIN KONG FINANCIAL HOLDING	46,594	-	-	46,594
SHINHAN FINANCIAL GROUP LTD	2,469	580	206	2,843
SHINSEGAE CO LTD	42	-	-	42
SHOUGANG FUSHAN RESOURCES GR	18,000	-	-	18,000
SHREE CEMENT LTD	53	-	-	53
SHRIRAM TRANSPORT FINANCE	874	277	-	1,151
SHUI ON LAND LTD	17,500	-	-	17,500
SHUN TAK HOLDINGS LTD	14,000	-	-	14,000
SIA ENGINEERING CO LTD	2,100	-	-	2,100
SIAM CEMENT PCL/THE	3,000	-	-	3,000
SIAM CEMENT PUB CO FOR REG	1,700	400	-	2,100
SIAM CITY CEMENT PCL FOR	800	-	-	800
SIAM COMMERCIAL BANK FOREIGN	13,500	4,500	2,100	15,900
SIEMENS LTD	580	-	-	580
SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD	17,000	14,000	-	31,000
SILICONWARE PRECISION INDS	13,629	-	13,629	-
SILLAJEN INC	-	305	-	305
SIME DARBY BERHAD	19,700	-	-	19,700
SIME DARBY BHD	19,700	-	-	19,700
SIME DARBY PROPERTY BHD	19,700	-	-	19,700
SINA CORP/CHINA	364	-	-	364
SINGAPORE AIRLINES LTD	2,600	700	-	3,300
SINGAPORE EXCHANGE LTD	4,900	-	-	4,900
SINGAPORE POST LTD	7,100	-	-	7,100
SINGAPORE PRESS HOLDINGS LTD	9,200	-	-	9,200
SINGAPORE TECH ENGINEERING	8,800	-	-	8,800

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SINGAPORE TELECOMMUNICATIONS	40,400	6,100	-	46,500
SINO BIOPHARMACEUTICAL	24,000	16,500	-	40,500
SINO LAND CO	16,000	14,000	10,000	20,000
SINO OCEAN LAND HOLDINGS	18,000	-	-	18,000
SINOFERT HOLDINGS LTD	14,000	-	-	14,000
SINOPAC FINANCIAL HOLDINGS	64,547	-	-	64,547
SINOPEC ENGINEERING GROUP - H	10,500	-	-	10,500
SINOPEC SHANGHAI PETROCHEM - H	24,000	-	-	24,000
SINOPHARM GROUP CO - H	6,000	-	-	6,000
SINOTRANS LIMITED - H	7,000	10,000	-	17,000
SINOTRUK HONG KONG LTD	-	6,500	-	6,500
SJM HOLDINGS LTD	12,000	-	-	12,000
SK HOLDINGS CO LTD	184	22	-	206
SK HYNIX INC	2,998	516	198	3,316
SK INNOVATION CO LTD	345	30	-	375
SK NETWORKS CO LTD	840	-	-	840
SK TELECOM	134	-	-	134
SKC CO LTD	120	-	-	120
SM INVESTMENTS CORP	2,662	275	-	2,937
SM PRIME HOLDINGS INC	50,000	17,400	10,900	56,500
SOHO CHINA LTD	11,000	-	-	11,000
STARHUB LTD	4,000	-	-	4,000
STATE BANK OF INDIA	10,237	1,465	-	11,702
STEEL AUTHORITY OF INDIA	2,357	5,647	-	8,004
SUN ART RETAIL GROUP LTD	13,000	-	-	13,000
SUN HUNG KAI PROPERTIES	7,932	2,000	1,000	8,932
SUN PHARMACEUTICAL INDUS	6,131	693	-	6,824
SUN TV NETWORK LTD	554	-	-	554
SUNAC CHINA HOLDINGS LTD	12,000	1,000	-	13,000
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	3,690	300	-	3,990
SUNTEC REIT	15,400	35,500	37,800	13,100
SURYA CITRA MEDIA PT TBK	23,800	30,700	-	54,500
SWIRE PACIFIC LTD - A	3,000	-	-	3,000
SWIRE PACIFIC LTD - B	2,500	5,000	-	7,500
SWIRE PROPERTIES LTD	6,600	-	-	6,600
SYNNEX TECHNOLOGY INTL CORP	8,400	-	-	8,400
TAISHIN FINANCIAL HOLDING	56,895	-	-	56,895
TAIWAN BUSINESS BANK	21,630	-	-	21,630
TAIWAN CEMENT	20,000	-	-	20,000

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
TAIWAN COOPERATIVE FINANCIAL	44,166	10,000	-	54,166
TAIWAN FERTILIZER CO LTD	6,000	-	-	6,000
TAIWAN GLASS IND CORP	9,020	-	-	9,020
TAIWAN HIGH SPEED RAIL CORP	15,000	-	-	15,000
TAIWAN MOBILE CO LTD	8,000	2,000	-	10,000
TAIWAN SECOM CO LTD	2,000	-	-	2,000
TAIWAN SEMICONDUCTOR MANUFAC	134,000	21,000	6,000	149,000
TAL EDUCATION GROUP	759	961	-	1,720
TATA COMMUNICATIONS LTD	587	-	-	587
TATA CONSULTANCY SVCS LTD	2,580	6,416	3,277	5,719
TATA MOTORS LTD	5,549	1,165	-	6,714
TATA MOTORS LTD - A	2,528	-	-	2,528
TATA POWER CO LTD	6,997	-	-	6,997
TATA STEEL LTD	1,563	250	-	1,813
TECH MAHINDRA LTD	2,349	668	-	3,017
TECHTRONIC INDUSTRIES CO LTD	7,000	1,000	-	8,000
TECO ELECTRIC & MACHINERY	12,000	-	-	12,000
TELEKOM MALAYSIA BHD	8,100	-	-	8,100
TELEKOMUNIKASI INDONESIA PER	266,500	69,700	35,200	301,000
TELEVISION BROADCASTS LTD	2,200	-	-	2,200
TENAGA NASIONAL BHD	23,300	1,600	-	24,900
TENCENT HOLDINGS LTD	29,900	5,800	400	35,300
TEXWINCA HOLDINGS LTD	4,000	-	4,000	-
THAI AIRWAYS INTERNATIONAL PCL	6,400	-	-	6,400
THAI OIL PCL FRGN	5,800	-	-	5,800
THAI UNION GROUP PCL	15,200	-	-	15,200
TINGYI (CAYMAN ISLN) HLDG CO	12,000	-	-	12,000
TITAN CO LTD	1,697	-	-	1,697
TMB BANK PUBLIC CORP FOREIGN	148,500	-	-	148,500
TON YI INDUSTRIAL CORP	7,000	-	7,000	-
TORRENT PHARMACEUTICALS LTD	218	-	-	218
TORRENT POWER LTD	806	-	-	806
TOTAL ACCESS COMM FOREIGN	2,900	-	-	2,900
TOWER BERSAMA INFRASTRUCTURE TBK PT	8,700	-	-	8,700
TOWNGAS CHINA CO LTD	4,000	-	-	4,000
TPK HOLDING CO LTD	1,000	-	-	1,000
TRANSCEND INFORMATION INC	1,000	-	-	1,000
TRAVELSKY TECHNOLOGY LTD - H	6,000	-	-	6,000
TRUE CORP PCL	57,401	-	-	57,401

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
TSINGTAO BREWERY CO LTD - H	2,000	-	-	2,000
U MING MARINE TRANSPORT CORP	1,000	-	-	1,000
UEM SUNRISE BHD	7,200	-	-	7,200
ULTRATECH CEMENT LTD	445	251	-	696
UMW HOLDINGS BHD	3,900	-	3,900	-
UNI PRESIDENT CHINA HOLDINGS	7,800	-	-	7,800
UNI PRESIDENT ENTERPRISES CO	26,181	7,000	3,000	30,181
UNILEVER INDONESIA TBK PT	6,800	-	-	6,800
UNIMICRON TECHNOLOGY CORP	9,000	-	-	9,000
UNITED BREWERIES LTD	439	-	-	439
UNITED CO RUSAL PLC	10,000	-	10,000	-
UNITED MICROELECTRONICS CORP	70,000	-	-	70,000
UNITED OVERSEAS BANK LTD	6,900	1,300	300	7,900
UNITED SPIRITS LTD	-	2,045	-	2,045
UNITED SPIRITS LTD	291	275	566	-
UNITED TRACTORS TBK PT	8,500	-	-	8,500
UNIVERSAL ROBINA CORP	4,600	5,530	3,680	6,450
UOL GROUP LTD	3,000	-	-	3,000
UPL LTD	1,960	-	-	1,960
VAKRANGEE LTD	-	3,109	-	3,109
VANGUARD INTERNATIONAL SEMI	6,000	-	-	6,000
VEDANTA LTD	9,786	-	-	9,786
VENTURE CORP LTD	1,500	-	-	1,500
VIPSHOP HOLDINGS LTD	1,238	1,441	-	2,679
VTECH HOLDINGS LTD	900	-	-	900
WALSIN LIHWA CORP	19,000	-	-	19,000
WAN HAI LINES LTD	7,000	-	-	7,000
WANT WANT CHINA HOLDINGS LTD	32,000	-	-	32,000
WEIBO CORP	123	145	-	268
WEICHAI POWER CO LTD - H	12,000	-	-	12,000
WESTPORTS HOLDINGS BHD	5,200	-	-	5,200
WH GROUP LTD	48,000	5,500	-	53,500
WHARF HOLDINGS LTD	7,000	-	-	7,000
WHARF REAL ESTATE INVESTMENT CO LTD	7,000	1,000	-	8,000
WHEELOCK & CO LTD	4,000	1,000	-	5,000
WILMAR INTERNATIONAL LTD	12,200	-	-	12,200
WING TAI HOLDINGS LTD	-	4,400	-	4,400
WIPRO LTD	6,546	-	-	6,546
WISTRON CORP	17,417	-	-	17,417

Vanguard FTSE Asia ex Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
WOCKHARDT LIMITED	305	-	-	305
WOORI BANK	2,780	363	-	3,143
WOORI INVESTMENT & SECURITIE - C	610	919	583	946
WUXI BIOLOGICS CAYMAN INC	1,500	3,000	1,000	3,500
WYNN MACAU LTD	8,800	-	-	8,800
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD - H	2,180	-	-	2,180
XINYI GLASS HOLDINGS LTD	10,000	18,000	14,000	14,000
XINYI SOLAR HOLDINGS LTD	25,000	25,000	25,000	25,000
XL AXIATA TBK PT	11,300	33,000	-	44,300
YANGZIJANG SHIPBUILDING	12,000	-	-	12,000
YANLORD LAND GROUP LTD	4,000	-	-	4,000
YANTAI CHANGYU PIONEER - B	1,500	-	-	1,500
YANZHOU COAL MINING CO - H	12,000	-	-	12,000
YES BANK LTD	10,076	-	-	10,076
YTL CORP BHD	22,644	16,700	-	39,344
YTL POWER INTERNATIONAL BHD	12,081	-	-	12,081
YUANTA FINANCIAL HOLDING CO	66,698	-	-	66,698
YUE YUEN INDUSTRIAL HLDG	3,500	1,500	-	5,000
YUEXIU PROPERTY CO LTD10	39,900	-	-	39,900
YUHAN CORP	57	1	1	57
YULON MOTOR COMPANY	5,000	-	-	5,000
YY INC	-	256	-	256
ZEE ENTERTAINMENT ENTERPRISE	3,250	-	-	3,250
ZHAOJIN MINING INDUSTRY - H	3,500	-	-	3,500
ZHEJIANG EXPRESSWAY CO - H	10,000	-	-	10,000
ZHONGAN ONLINE P & C INSURANCE CO LTD - H	-	800	-	800
ZHONGSHENG GROUP HOLDINGS	3,000	-	-	3,000
ZHUZHOU CSR TIMES ELECTRIC - H	2,500	1,200	-	3,700
ZIJIN MINING GROUP CO LTD - H	30,000	12,000	-	42,000
ZOOMLION HEAVY INDUSTRY - H	7,000	-	-	7,000
ZTE CORP - H	4,560	-	-	4,560
ZTO EXPRESS CAYMAN INC	907	915	-	1,822

Vanguard FTSE Asia ex Japan Index ETF

Performance record (Unaudited)

As at 30 June 2018

Performance of the Sub-Fund

During the half-year ended 30 June 2018, the FTSE Asia Pacific ex Japan, Australia and New Zealand Index increased by 9.09%, while the net asset value per unit of the Sub-Fund increased by 8.81%.

Ongoing charges

Financial period ended

30 June 2018

0.20%*

*The ongoing charges figure is the sum of the actual expenses charged to the Sub-Fund in a financial year. The figure is expressed as a percentage of the Sub-Fund's average Net Asset Value. It equals the Management Fee as set out in the section "Ongoing fees payable by the Sub-Fund" in the product key facts statement of the Sub-Fund and includes, the ongoing fees payable out of the Sub-Fund, the Manager's Fee, the Operational Fees, all costs and expenses connected with the management and operating activities of the Sub-Fund, investment management and advisory fees, administration, registration, transfer agency, listing agent, registrar, custody and trustee fees, and other operating expenses. The ongoing charges figure does not cover (to the extent not included in the Operational Fees) any fees, costs and expenses payable by investors on the creation or redemption of Units, such as the fees to Participating Dealers, brokerage fees, Transaction Fees, stamp duty or other Duties and Charges, or any extraordinary or exceptional costs and expenses as may arise from time to time and any tax liabilities in respect of the Sub-Fund which will be paid separately out of the Fund Assets of the Sub-Fund.

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
China 0.14%			
CHONGQING CHANGAN AUTOMOB - B	20,800	164,944	0.05
JIANGLING MOTORS CORP LTD - B	1,300	12,909	0.00
LAO FENG XIANG CO LTD - B	3,200	82,095	0.03
SH JINJIANG INTL HOTELS - B	4,000	76,540	0.03
WEIFU HIGH-TECHNOLOGY GROUP CO LTD -B	1,600	27,328	0.01
YANTAI CHANGYU PIONEER - B	3,500	72,205	0.02
		<u>436,021</u>	<u>0.14</u>
Hong Kong 43.35%			
AGILE PROPERTY HOLDINGS LTD	29,500	394,120	0.13
AGRICULTURAL BANK OF CHINA - H	621,000	2,279,070	0.75
ANGANG STEEL CO LTD - H	20,000	141,600	0.05
ANHUI CONCH CEMENT CO LTD - H	24,000	1,080,000	0.35
ANHUI EXPRESSWAY CO LTD - H	6,000	28,380	0.01
ANTA SPORTS PRODUCTS LTD	24,000	997,200	0.33
BAIC MOTOR CORP LTD - H	25,768	193,260	0.06
BANK OF CHINA LTD - H	1,526,000	5,936,140	1.95
BANK OF COMMUNICATIONS CO - H	154,000	925,540	0.30
BEIJING CAPITAL INTL AIRPO - H	32,000	264,640	0.09
BEIJING ENTERPRISES WATER GR	80,000	342,400	0.11
BEIJING JINGNENG CLEAN ENE - H	48,000	87,360	0.03
BOC AVIATION LTD	4,200	204,750	0.07
BOC HONG KONG HOLDINGS LTD	71,000	2,623,450	0.86
CAFE DE CORAL HOLDINGS LTD	6,000	114,000	0.04
CGN POWER CO LTD - H	234,000	475,020	0.16
CHAMPION REIT	35,000	182,350	0.06
CHINA BLUECHEMICAL LTD - H	34,000	98,260	0.03
CHINA CINDA ASSET MANAGEME - H	202,000	509,040	0.17
CHINA CITIC BANK CORP LTD - H	162,000	795,420	0.26
CHINA COMMUNICATIONS CONST - H	86,000	651,880	0.21
CHINA COMMUNICATIONS SERVI - H	46,000	228,620	0.07
CHINA CONSTRUCTION BANK - H	1,786,000	12,948,500	4.24
CHINA DONGXIANG GROUP CO LTD	88,000	126,720	0.04
CHINA EVERBRIGHT BANK CO L - H	66,000	222,420	0.07
CHINA EVERBRIGHT LTD	18,000	259,200	0.08
CHINA EVERGRANDE GROUP	59,000	1,180,000	0.39
CHINA GALAXY SECURITIES CO - H	69,500	280,085	0.09
CHINA HUARONG ASSET MANAGEMENT CO LTD - H	203,000	460,810	0.15

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 43.35%			
CHINA MACHINERY ENGINEERIN - H	18,000	67,680	0.02
CHINA MERCHANTS BANK - H	75,000	2,171,250	0.71
CHINA MERCHANTS HLDGS INTL	26,000	414,440	0.14
CHINA MERCHANTS SECURITIES CO LTD - H	22,600	240,464	0.08
CHINA MINSHENG BANKING CORP LTD - H	130,527	732,256	0.24
CHINA MOBILE LTD	106,000	7,388,200	2.42
CHINA OVERSEAS LAND & INVEST	76,000	1,964,600	0.64
CHINA PACIFIC INSURANCE GR - H	51,200	1,553,920	0.51
CHINA PETROLEUM & CHEMICAL - H	514,000	3,603,140	1.18
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	86,666	156,865	0.05
CHINA REINSURANCE GROUP CORP - H	151,000	259,720	0.09
CHINA RESOURCES CEMENT	44,000	349,800	0.11
CHINA RESOURCES LAND LTD	53,555	1,416,530	0.46
CHINA RESOURCES POWER HOLDIN	36,000	497,520	0.16
CHINA SHENHUA ENERGY CO - H	68,000	1,266,160	0.42
CHINA SHIPPING DEVELOPMENT - H	22,000	83,160	0.03
CHINA SOUTH CITY HOLDINGS LTD	36,000	55,080	0.02
CHINA STATE CONSTRUCTION INT	34,500	277,725	0.09
CHINA TELECOM CORP LTD - H	280,000	1,027,600	0.34
CHINA VANKE CO LTD - H	26,000	713,700	0.23
CHINA ZHONGWANG HOLDINGS LTD	27,200	112,880	0.04
CHONGQING RURAL COMMERCIAL - H	52,000	242,840	0.08
CHOW TAI FOOK JEWELLERY GROU	21,600	190,944	0.06
CIFI HOLDINGS GROUP CO LTD	62,000	309,380	0.10
CITIC LTD	96,000	1,061,760	0.35
CK ASSET HOLDINGS LTD	54,000	3,364,200	1.10
CK HUTCHISON HOLDINGS LTD	53,323	4,436,474	1.45
CK INFRASTRUCTURE HOLDINGS LTD	13,000	755,950	0.25
CLP HOLDINGS LTD	32,500	2,746,250	0.90
CNOOC LTD	318,000	4,305,720	1.41
COSCO PACIFIC LTD	36,000	235,440	0.08
COUNTRY GARDEN HOLDINGS CO	148,600	2,050,680	0.67
COUNTRY GARDEN SERVICES HOLDINGS CO LTD	17,080	171,825	0.06
CSC FINANCIAL CO LTD - H	15,000	83,700	0.03
CSR CORP LTD - H	84,000	511,560	0.17
DALI FOODS GROUP CO LTD	41,000	248,050	0.08
DATANG INTL POWER GEN CO - H	56,000	134,400	0.04

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 43.35%			
DONGFENG MOTOR GRP CO LTD - H	54,000	448,200	0.15
EVERBRIGHT SECURITIES CO LTD - H	4,200	40,152	0.01
FAR EAST HORIZON LTD	39,000	296,790	0.10
FIRST PACIFIC CO	42,000	159,180	0.05
FRANSHION PROPERTIES	126,000	496,440	0.16
FUYAO GLASS INDUSTRY GROUP CO LTD - H	11,600	307,400	0.10
GF SECURITIES CO LTD - H	30,400	347,776	0.11
GREAT WALL MOTOR COMPANY - H	65,000	390,000	0.13
GUANGDONG INVESTMENT LTD	60,000	747,600	0.25
GUANGZHOU AUTOMOBILE GROUP - H	61,600	472,472	0.15
GUANGZHOU R & F PROPERTIES - H	22,800	361,152	0.12
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD	54,000	91,800	0.03
HAITONG INTERNATIONAL SECURITIES GROUP LTD	41,000	146,780	0.05
HANG LUNG PROPERTIES LTD	39,000	631,020	0.21
HANG SENG BANK LTD	14,492	2,843,330	0.93
HENDERSON LAND DEVELOPMENT	24,090	999,735	0.33
HENGAN INTL GROUP CO LTD	14,000	1,057,000	0.35
HOPEWELL HOLDINGS LTD	12,000	321,600	0.11
HUADIAN FUXIN ENERGY CORP - H	38,000	69,920	0.02
HUADIAN POWER INTL CORP - H	24,000	74,400	0.02
HUANENG POWER INTL INC - H	90,200	469,040	0.15
HUATAI SECURITIES CO LTD - H	36,800	459,264	0.15
HYSAN DEVELOPMENT CO	12,433	544,565	0.18
IND & COMM BK OF CHINA - H	1,562,940	9,174,458	3.01
JIANGSU EXPRESS CO LTD - H	22,000	205,700	0.07
JIANGXI COPPER CO LTD - H	23,000	230,000	0.08
KERRY PROPERTIES LTD	11,500	431,825	0.14
KINGBOARD CHEMICAL HOLDINGS	13,500	387,450	0.13
KINGBOARD LAMINATES HOLDINGS	21,000	203,490	0.07
KWG PROPERTY HOLDING LTD	27,000	266,220	0.09
LEE & MAN PAPER MANUFACTURIN	29,000	230,260	0.08
LENOVO GROUP LTD	144,000	612,000	0.20
LI & FUNG LTD	120,000	345,600	0.11
LIFESTYLE INTL HLDGS LTD	9,500	158,080	0.05
LINK REIT	42,500	3,045,125	1.00
LOGAN PROPERTY HOLDINGS CO LTD	20,000	212,400	0.07
LONGFOR PROPERTIES	28,500	602,775	0.20

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 43.35%			
METALLURGICAL CORP OF CHIN - H	51,000	118,320	0.04
NEW WORLD DEVELOPMENT	115,000	1,269,600	0.42
NINE DRAGONS PAPER HOLDINGS	30,000	300,000	0.10
NWS HOLDINGS LTD	28,000	380,240	0.12
Orient Securities Co Ltd - H	14,000	85,540	0.03
PCCW LTD	78,000	344,760	0.11
PETROCHINA CO LTD - H	412,000	2,459,640	0.81
PICC PROPERTY & CASUALTY - H	135,273	1,145,762	0.38
POWER ASSETS HOLDINGS LTD	26,000	1,426,100	0.47
PRADA S.P.A.	10,800	392,040	0.13
RED STAR MACALLINE GROUP CORP LTD - H	12,200	129,076	0.04
SA SA INTERNATIONAL HLDGS	26,000	129,480	0.04
SANDS CHINA LTD	47,600	1,996,820	0.65
SHANGHAI INDUSTRIAL HLDG LTD	9,000	164,520	0.05
SHENZHEN EXPRESSWAY CO H	16,000	123,200	0.04
SHENZHEN INTL HOLDINGS	17,500	284,200	0.09
SHENZHEN INVESTMENT LTD	68,000	194,480	0.06
SHIMAO PROPERTY HOLDINGS LTD	23,000	473,800	0.16
SHUN TAK HOLDINGS LTD	30,000	96,300	0.03
SICHUAN EXPRESSWAY CO LTD - H	14,000	33,320	0.01
SINO LAND CO	62,000	791,120	0.26
SINO OCEAN LAND HOLDINGS	64,500	294,120	0.10
SINOPEC ENGINEERING GROUP - H	29,000	237,800	0.08
SINOPEC SHANGHAI PETROCHEM - H	72,000	344,160	0.11
SINOTRANS LIMITED - H	47,000	194,580	0.06
SINOTRUK HONG KONG LTD	12,000	155,040	0.05
SOHO CHINA LTD	36,500	136,145	0.04
SUN HUNG KAI PROPERTIES	28,697	3,397,725	1.11
SUNAC CHINA HOLDINGS LTD	44,000	1,207,800	0.40
SWIRE PACIFIC LTD - A	10,000	831,000	0.27
TELEVISION BROADCASTS LTD	6,900	171,465	0.06
TIANHE CHEMICALS GROUP LTD	36,000	42,120	0.01
VTECH HOLDINGS LTD	3,700	335,035	0.11
WEICHAI POWER CO LTD - H	37,000	400,340	0.13
WH GROUP LTD	168,500	1,076,715	0.35
WHARF REAL ESTATE INVESTMENT CO LTD	23,982	1,339,395	0.44
WYNN MACAU LTD	28,800	727,200	0.24

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Hong Kong 43.35%			
XINYI GLASS HOLDINGS LTD	38,000	364,420	0.12
XINYI SOLAR HOLDINGS LTD	66,200	159,542	0.05
YANZHOU COAL MINING CO - H	38,000	389,880	0.13
YUE YUEN INDUSTRIAL HLDG	15,000	332,250	0.11
YUEXIU PROPERTY CO LTD10	109,860	164,790	0.05
ZHEJIANG EXPRESSWAY CO - H	26,000	182,000	0.06
ZIJIN MINING GROUP CO LTD - H	112,000	<u>336,000</u>	<u>0.11</u>
		<u>132,270,937</u>	<u>43.35</u>
India 2.24%			
BHARAT PETROLEUM CORP LTD	19,724	843,112	0.28
BHARTI INFRATEL LTD	17,861	614,688	0.20
COAL INDIA LTD	25,893	783,780	0.26
GREAT EASTERN SHIPPING CO	623	20,110	0.01
HINDUSTAN PETROLEUM CORP	12,679	376,316	0.12
INDIABULLS HOUSING FINANCE LTD	6,248	817,390	0.27
INDIAN OIL CORP LTD	45,133	806,215	0.26
MANGALORE REFINERY & PETROCHEMICALS LTD	5,708	52,975	0.02
NHPC LTD	59,099	158,692	0.05
NMDC LTD	13,955	172,738	0.06
NTPC LTD	38,318	700,493	0.23
OIL & NATURAL GAS CORP LTD	61,162	1,109,351	0.36
OIL INDIA LTD	5,059	121,564	0.04
POWER FINANCE CORPORATION	11,500	101,791	0.03
RURAL ELECTRIFICATION CORP	12,298	<u>147,369</u>	<u>0.05</u>
		<u>6,826,584</u>	<u>2.24</u>
Indonesia 1.48%			
ADARO ENERGY TBK PT	236,200	231,475	0.08
ASTRA INTERNATIONAL TBK PT	406,300	1,468,123	0.48
BUKIT ASAM PERSERO TBK PT	80,700	175,402	0.06
INDOFOOD SUKSES MAKMUR TBK P	96,700	352,063	0.11
MATAHARI DEPARTMENT STORE TBK PT	50,200	241,857	0.08
MEDIA NUSANTARA CITRA TBK PT	81,800	41,201	0.01
TELEKOMUNIKASI INDONESIA PER	930,500	1,910,378	0.63
TOWER BERSAMA INFRASTRUCTURE TBK PT	34,700	<u>94,799</u>	<u>0.03</u>
		<u>4,515,298</u>	<u>1.48</u>

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Malaysia 3.91%			
ALLIANCE BANK MALAYSIA BHD	20,300	159,282	0.05
AMMB HOLDINGS BHD	35,100	255,640	0.08
ASTRO MALAYSIA HOLDINGS BHD	33,700	104,068	0.03
BRITISH AMERICAN TOBACCO BHD	2,500	168,873	0.06
CIMB GROUP HOLDINGS BHD	130,100	1,377,095	0.45
DIGI.COM BHD	74,400	599,669	0.20
IOI PROPERTIES GROUP BHD	41,128	127,805	0.04
KLCCP STAPLED GROUP	8,200	127,407	0.04
MALAYAN BANKING BHD	92,200	1,611,624	0.53
MAXIS BHD	54,600	578,996	0.19
MISC BHD	27,500	316,187	0.10
PETRONAS GAS BHD	16,200	544,316	0.18
PUBLIC BANK BERHAD	61,920	2,809,274	0.92
SIME DARBY BERHAD	64,700	307,865	0.10
TELEKOM MALAYSIA BHD	23,000	138,924	0.05
TENAGA NASIONAL BHD	77,400	2,200,758	0.72
WESTPORTS HOLDINGS BHD	22,700	149,457	0.05
YTL CORP BHD	106,066	232,780	0.08
YTL POWER INTERNATIONAL BHD	62,424	124,876	0.04
		<u>11,934,896</u>	<u>3.91</u>
Pakistan 0.16%			
FAUJI FERTILIZER COMPANY LTD	9,800	62,604	0.02
HABIB BANK LTD	14,800	159,125	0.05
OIL & GAS DEVELOPMENT CO LTD	14,700	147,776	0.05
PAKISTAN PETROLEUM LTD	8,300	115,222	0.04
		<u>484,727</u>	<u>0.16</u>
Philippines 0.41%			
ABOITIZ POWER CORP	31,500	160,919	0.05
DMCI HOLDINGS INC	65,800	101,568	0.03
ENERGY DEVELOPMENT CORP	27,597	21,218	0.01
GLOBE TELECOM INC	490	110,932	0.04
MANILA ELECTRIC COMPANY	6,030	315,225	0.11
PLDT INC	2,290	434,276	0.14
SEMIRARA MINING & POWER CORP	21,160	94,254	0.03
		<u>1,238,392</u>	<u>0.41</u>

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Singapore 8.18%			
ASCENDAS REAL ESTATE INVESTMENT TRUST	48,983	744,067	0.24
CAPITACOMMERCIAL TRUST	46,110	440,419	0.15
CAPITAMALL TRUST	49,200	586,001	0.19
COMFORTDELGRO CORP LTD	42,500	574,671	0.19
DBS GROUP HOLDINGS LTD	36,300	5,557,945	1.82
FRASERS PROPERTY LTD	6,200	58,862	0.02
GOLDEN AGRI RESOURCES LTD	140,900	247,271	0.08
HUTCHISON PORT HOLDINGS TR U	96,800	212,643	0.07
JARDINE CYCLE & CARRIAGE LTD	2,100	384,487	0.13
KEPPEL CORP LTD	27,900	1,147,818	0.38
M1 LTD	8,000	73,650	0.02
OVERSEA CHINESE BANKING CORP	65,625	4,395,265	1.44
SATS LTD	12,400	356,742	0.12
SEMBCORP INDUSTRIES LTD	18,000	284,818	0.09
SIA ENGINEERING CO LTD	4,200	75,883	0.03
SINGAPORE EXCHANGE LTD	16,400	676,590	0.22
SINGAPORE PRESS HOLDINGS LTD	30,400	454,789	0.15
SINGAPORE TECH ENGINEERING	31,300	592,520	0.19
SINGAPORE TELECOMMUNICATIONS	147,800	2,619,316	0.86
STARHUB LTD	12,800	122,259	0.04
SUNTEC REIT	40,800	406,134	0.13
UNITED OVERSEAS BANK LTD	25,800	3,972,542	1.30
WILMAR INTERNATIONAL LTD	37,800	665,543	0.22
YANGZIJANG SHIPBUILDING	41,800	217,664	0.07
YANLORD LAND GROUP LTD	10,600	96,976	0.03
		<u>24,964,875</u>	<u>8.18</u>
South Korea 7.97%			
BGF CO LTD	819	62,265	0.02
CHEIL WORLDWIDE INC	1,186	172,402	0.06
COWAY CO LTD	1,082	659,603	0.22
DB INSURANCE CO LTD	993	412,419	0.14
DGB FINANCIAL GROUP INC	3,072	221,658	0.07
DOOSAN CORP	111	81,263	0.03
DOOSAN HEAVY INDUSTRIES	1,467	161,615	0.05
HANA FINANCIAL GROUP	5,808	1,751,924	0.57
HITE JINRO CO LTD	690	95,444	0.03
HYOSUNG CORPORATION	491	463,153	0.15

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
South Korea 7.97%			
HYUNDAI MARINE & FIRE INS CO	1,174	278,507	0.09
INDUSTRIAL BANK OF KOREA	5,156	558,948	0.18
KANGWON LAND INC	2,044	376,262	0.12
KB FINANCIAL GROUP INC	7,808	2,902,094	0.95
KEPCO PLANT SERVICE & ENGINEERING CO LTD	349	87,584	0.03
KIA MOTORS CORP	5,112	1,110,155	0.36
KOREA ELECTRIC POWER CORP	4,970	1,119,552	0.37
KT & G CORP	2,176	1,639,006	0.54
LG UPLUS CORP	4,129	406,921	0.13
S OIL CORP	848	653,654	0.21
SAMSUNG CARD CO	521	140,467	0.05
SAMSUNG ELECTRONICS CO LTD PREF	16,506	4,374,663	1.43
SHINHAN FINANCIAL GROUP LTD	8,982	2,737,781	0.90
SK INNOVATION CO LTD	1,202	1,709,203	0.56
SK TELECOM	434	711,842	0.23
WOORI BANK	10,276	1,179,097	0.39
WOORI INVESTMENT & SECURITIE - C	2,508	263,941	0.09
		<u>24,331,423</u>	<u>7.97</u>
Taiwan 26.29%			
ADVANTECH CO LTD	6,827	353,108	0.12
ASE INDUSTRIAL HOLDING CO LTD	68,561	1,263,200	0.41
ASIA CEMENT CORP	45,400	391,365	0.13
ASUSTEK COMPUTER INC	14,500	1,039,142	0.34
AU OPTRONICS CORP	185,000	614,106	0.20
CATCHER TECHNOLOGY CO LTD	14,500	1,272,343	0.42
CATHAY FINANCIAL HOLDING CO	156,000	2,159,676	0.71
CHENG SHIN RUBBER IND CO LTD	34,000	401,144	0.13
CHICONY ELECTRONICS CO LTD	12,135	214,525	0.07
CHINA STEEL CORP	244,000	1,488,058	0.49
CHUNGHWA TELECOM CO LTD	74,871	2,119,279	0.69
COMPAL ELECTRONICS	78,000	385,370	0.13
CTBC FINANCIAL HOLDING CO LT	359,512	2,030,625	0.67
DELTA ELECTRONICS INC	45,207	1,273,801	0.42
ECLAT TEXTILE CO LTD	4,060	378,718	0.12
FAR EASTERN NEW CENTURY CORP	83,553	621,358	0.20
FAR EASTONE TELECOMM CO LTD	32,000	648,871	0.21

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Taiwan 26.29%			
FEN TAY ENTERPRISE CO LTD	6,000	236,224	0.08
FENG HSIN STEEL CO LTD	11,000	165,589	0.05
FIRST FINANCIAL HOLDING CO	195,519	1,036,425	0.34
FORMOSA CHEMICALS & FIBRE	68,000	2,126,018	0.70
FORMOSA PETROCHEMICAL CORP	27,000	851,102	0.28
FORMOSA PLASTICS CORP	96,000	2,779,109	0.91
FORMOSA TAFFETA CO.	19,000	163,054	0.05
FOXCONN TECHNOLOGY CO LTD	23,180	444,973	0.15
FUBON FINANCIAL HOLDING CO	148,000	1,946,097	0.64
GIANT MANUFACTURING	6,500	215,767	0.07
GLOBALWAFERS CO LTD	4,434	578,476	0.19
HON HAI PRECISION INDUSTRY	298,300	6,386,433	2.09
HUA NAN FINANCIAL HOLDINGS - C	165,610	756,427	0.25
INVENTEC CORP	66,000	406,754	0.13
LITE ON TECHNOLOGY CORP	42,410	402,695	0.13
MEDIATEK INC	29,000	2,238,727	0.73
MEGA FINANCIAL HOLDING CO LT	211,174	1,461,755	0.48
NAN YA PLASTICS CORP	114,000	2,558,015	0.84
NANYA TECHNOLOGY CORP	16,000	342,551	0.11
NOVATEK MICROELECTRONICS COR	11,000	389,204	0.13
PEGATRON CORP	42,000	677,639	0.22
POU CHEN	57,000	519,230	0.17
PRESIDENT CHAIN STORE CORP	11,000	977,963	0.32
QUANTA COMPUTER INC	51,000	702,111	0.23
REALTEK SEMICONDUCTOR CORP	10,000	285,631	0.09
SINOPAC FINANCIAL HOLDINGS	214,921	608,350	0.20
SYNNEX TECHNOLOGY INTL CORP	25,200	298,291	0.10
TAISHIN FINANCIAL HOLDING	190,158	704,626	0.23
TAIWAN CEMENT	72,000	784,635	0.26
TAIWAN MOBILE CO LTD	32,000	909,901	0.30
TAIWAN SECOM CO LTD	6,000	138,338	0.05
TAIWAN SEMICONDUCTOR MANUFAC	479,226	26,698,083	8.75
TECO ELECTRIC & MACHINERY	43,000	253,388	0.08
TPK HOLDING CO LTD	6,000	99,430	0.03
TRANSCEND INFORMATION INC	4,000	87,079	0.03
UNI PRESIDENT ENTERPRISES CO	95,433	1,900,734	0.62
UNITED MICROELECTRONICS CORP	235,000	1,024,989	0.34

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Taiwan 26.29%			
VANGUARD INTERNATIONAL SEMI	16,000	287,380	0.09
WISTRON CORP	59,191	344,989	0.11
YUANTA FINANCIAL HOLDING CO	222,012	794,096	0.26
		<u>80,236,967</u>	<u>26.29</u>
Thailand 4.31%			
ADVANCED INFO SERVICE FOR RG	22,600	990,094	0.32
BANGKOK BANK PCL FOREIGN REG	9,300	437,160	0.14
BANPU PUBLIC CO LTD FOR REG	84,300	389,277	0.13
BEC WORLD PCL FOREIGN	18,000	33,461	0.01
CHAROEN POKPHAND FOOD FORGN	74,640	427,744	0.14
DELTA ELECTRONICS THAI FORGN	8,300	114,982	0.04
ELECTRICITY GEN PUB CO FOR R	5,600	297,052	0.10
GLOW ENERGY PCL FOREIGN	7,600	170,525	0.06
INTOUCH HOLDINGS PCL	11,000	138,710	0.05
INTOUCH HOLDINGS PCL F	24,800	312,729	0.10
IRPC PCL FOREIGN	200,900	275,933	0.09
KRUNG THAI BANK PUB CO FOREI	129,900	513,715	0.17
LAND & HOUSES PCL	60,800	162,697	0.05
LAND & HOUSES PUB CO FOR REG	61,600	164,837	0.05
PTT EXPLORATION & PROD FOR	28,000	931,603	0.31
PTT GLOBAL CHEMICAL PCL FOR	39,800	678,597	0.22
PTT PCL	283,300	3,220,210	1.06
RATCHABURI ELEC GEN HODG FOR	14,100	171,123	0.06
SIAM CEMENT PUB CO FOR REG	17,050	1,663,482	0.54
SIAM CITY CEMENT PCL FOR	2,073	98,672	0.03
SIAM COMMERCIAL BANK FOREIGN	48,600	1,363,801	0.45
THAI OIL PCL FRGN	21,500	395,854	0.13
THAI UNION GROUP PCL	52,300	195,684	0.06
		<u>13,147,942</u>	<u>4.31</u>

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Total Listed Equities	<u>300,388,062</u>	<u>98.44</u>
Foreign currency contracts	<u>(35)</u>	<u>(0.00)</u>
Futures	<u>(43,444)</u>	<u>(0.01)</u>
Total Investments	<u>300,344,583</u>	<u>98.43</u>
Total investments, at cost	<u>283,257,209</u>	

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Portfolio of investments

(a) By asset class	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Total listed equities	300,388,062	98.44
(b) By Industry		
Consumer Discretionary	14,116,264	4.63
Consumer Staples	9,267,822	3.04
Energy	25,192,426	8.26
Financials	124,514,021	40.80
Industrials	13,759,289	4.51
Information Technology	53,749,447	17.61
Materials	17,787,269	5.83
Real Estate	6,073,239	1.99
Telecommunication Services	21,815,927	7.15
Utilities	14,112,358	4.62
	<u>300,388,062</u>	<u>98.44</u>
Top Ten holdings		
TAIWAN SEMICONDUCTOR MANUFAC	26,698,083	8.75
CHINA CONSTRUCTION BANK - H	12,948,500	4.24
IND & COMM BK OF CHINA - H	9,174,458	3.01
CHINA MOBILE LTD	7,388,200	2.42
HON HAI PRECISION INDUSTRY	6,386,433	2.09
BANK OF CHINA LTD - H	5,936,140	1.95
DBS GROUP HOLDINGS LTD	5,557,945	1.82
CK HUTCHISON HOLDINGS LTD	4,436,474	1.45
OVERSEA CHINESE BANKING CORP	4,395,265	1.44
SAMSUNG ELECTRONICS CO LTD PREF	4,374,663	1.43
	<u>87,296,161</u>	<u>28.60</u>

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
ABOITIZ POWER CORP	31,500	-	-	31,500
ADARO ENERGY TBK PT	-	236,200	-	236,200
ADVANCED INFO SERVICE FOR RG	19,800	2,800	-	22,600
ADVANCED SEMICONDUCTOR ENGR	116,123	15,000	131,123	-
ADVANTECH CO LTD	6,827	-	-	6,827
AGILE PROPERTY HOLDINGS LTD	25,500	4,000	-	29,500
AGRICULTURAL BANK OF CHINA - H	472,000	149,000	-	621,000
ALLIANCE BANK MALAYSIA BHD	20,300	-	-	20,300
AMMB HOLDINGS BHD	35,100	-	-	35,100
ANGANG STEEL CO LTD - H	-	20,000	-	20,000
ANHUI CONCH CEMENT CO LTD - H	-	24,000	-	24,000
ANHUI EXPRESSWAY CO LTD - H	6,000	-	-	6,000
ANTA SPORTS PRODUCTS LTD	21,000	3,000	-	24,000
ASCENDAS REAL ESTATE INVESTMENT TRUST	42,883	55,083	48,983	48,983
ASE INDUSTRIAL HOLDING CO LTD	-	68,562	1	68,561
ASIA CEMENT CORP	45,400	-	-	45,400
ASTRA INTERNATIONAL TBK PT	362,500	43,800	-	406,300
ASTRO MALAYSIA HOLDINGS BHD	33,700	-	-	33,700
ASUSTEK COMPUTER INC	12,500	2,000	-	14,500
AU OPTRONICS CORP	161,000	24,000	-	185,000
AXIATA GROUP BERHAD	80,300	6,800	87,100	-
BAIC MOTOR CORP LTD - H	25,768	-	-	25,768
BANGKOK BANK PCL FOREIGN REG	9,300	-	-	9,300
BANK OF CHINA LTD - H	1,383,000	161,000	18,000	1,526,000
BANK OF COMMUNICATIONS CO - H	144,000	10,000	-	154,000
BANPU PUBLIC CO LTD FOR REG	72,900	11,400	-	84,300
BEC WORLD PCL FOREIGN	18,000	-	-	18,000
BEIJING CAPITAL INTL AIRPO - H	-	32,000	-	32,000
BEIJING ENTERPRISES HLDGS	9,000	-	9,000	-
BEIJING ENTERPRISES WATER GR	-	160,000	80,000	80,000
BEIJING JINGNENG CLEAN ENE - H	48,000	-	-	48,000
BERJAYA SPORTS TOTO BHD	15,253	-	15,253	-
BGF CO LTD	-	819	-	819
BHARAT PETROLEUM CORP LTD	18,303	1,421	-	19,724
BHARTI INFRATEL LTD	15,451	4,313	1,903	17,861
BOC AVIATION LTD	4,200	-	-	4,200
BOC HONG KONG HOLDINGS LTD	65,000	8,000	2,000	71,000
BRITISH AMERICAN TOBACCO BHD	2,500	-	-	2,500
BUKIT ASAM PERSERO TBK PT	142,300	-	61,600	80,700

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CAFE DE CORAL HOLDINGS LTD	6,000	-	-	6,000
CAPITACOMMERCIAL TRUST	46,110	46,110	46,110	46,110
CAPITAMALL TRUST	42,500	6,700	-	49,200
CATCHER TECHNOLOGY CO LTD	13,500	2,000	1,000	14,500
CATHAY CONSTRUCTON	13,000	-	13,000	-
CATHAY FINANCIAL HOLDING CO	143,000	19,000	6,000	156,000
CGN POWER CO LTD - H	-	234,000	-	234,000
CHAMPION REIT	35,000	-	-	35,000
CHAROEN POKPHAND FOOD FORGN	80,840	10,100	16,300	74,640
CHEIL WORLDWIDE INC	-	1,186	-	1,186
CHENG SHIN RUBBER IND CO LTD	34,000	-	-	34,000
CHENG UEI PRECISION INDUSTRY	9,000	-	9,000	-
CHICONY ELECTRONICS CO LTD	9,135	3,000	-	12,135
CHINA AIRLINES LTD	42,000	-	42,000	-
CHINA BLUECHEMICAL LTD - H	-	34,000	-	34,000
CHINA CINDA ASSET MANAGEME - H	174,000	28,000	-	202,000
CHINA CITIC BANK CORP LTD - H	149,000	13,000	-	162,000
CHINA COMMUNICATIONS CONST - H	79,000	7,000	-	86,000
CHINA COMMUNICATIONS SERVI - H	46,000	-	-	46,000
CHINA CONSTRUCTION BANK - H	1,609,000	199,000	22,000	1,786,000
CHINA DEVELOPMENT FINANCIAL	260,000	-	260,000	-
CHINA DONGXIANG GROUP CO LTD	42,000	46,000	-	88,000
CHINA EVERBRIGHT BANK CO L - H	52,000	14,000	-	66,000
CHINA EVERBRIGHT LTD	14,000	4,000	-	18,000
CHINA EVERGRANDE GROUP	52,000	10,000	3,000	59,000
CHINA GALAXY SECURITIES CO - H	-	69,500	-	69,500
CHINA HUARONG ASSET MANAGEMENT CO LTD - H	179,000	24,000	-	203,000
CHINA MACHINERY ENGINEERIN - H	18,000	-	-	18,000
CHINA MERCHANTS BANK - H	68,500	6,500	-	75,000
CHINA MERCHANTS HLDGS INTL	22,000	4,000	-	26,000
CHINA MERCHANTS SECURITIES CO LTD - H	-	22,600	-	22,600
CHINA MINSHENG BANKING CORP LTD - H	97,773	32,754	-	130,527
CHINA MOBILE LTD	95,000	12,000	1,000	106,000
CHINA MOTOR CORP	6,000	9,000	15,000	-
CHINA OVERSEAS LAND & INVEST	70,000	6,000	-	76,000
CHINA PACIFIC INSURANCE GR - H	-	51,200	-	51,200
CHINA PETROLEUM & CHEMICAL - H	466,000	48,000	-	514,000

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	86,666	-	-	86,666
CHINA REINSURANCE GROUP CORP - H	-	151,000	-	151,000
CHINA RESOURCES CEMENT	28,000	16,000	-	44,000
CHINA RESOURCES LAND LTD	47,555	6,000	-	53,555
CHINA RESOURCES POWER HOLDIN	32,000	4,000	-	36,000
CHINA SHENHUA ENERGY CO - H	61,500	6,500	-	68,000
CHINA SHIPPING DEVELOPMENT - H	-	22,000	-	22,000
CHINA SOUTH CITY HOLDINGS LTD	36,000	-	-	36,000
CHINA STATE CONSTRUCTION INT	34,500	-	-	34,500
CHINA STEEL CORP	231,000	13,000	-	244,000
CHINA TELECOM CORP LTD - H	-	280,000	-	280,000
CHINA VANKE CO LTD - H	24,200	1,800	-	26,000
CHINA ZHONGWANG HOLDINGS LTD	-	27,200	-	27,200
CHONGQING CHANGAN AUTOMOB - B	13,100	7,700	-	20,800
CHONGQING RURAL COMMERCIAL - H	52,000	-	-	52,000
CHOW TAI FOOK JEWELLERY GROU	21,600	-	-	21,600
CHUNGHWA TELECOM CO LTD	67,871	7,000	-	74,871
CIFI HOLDINGS GROUP CO LTD	-	62,000	-	62,000
CIMB GROUP HOLDINGS BHD	113,900	16,200	-	130,100
CITIC LTD	89,000	7,000	-	96,000
CK ASSET HOLDINGS LTD	49,000	6,000	1,000	54,000
CK HUTCHISON HOLDINGS LTD	47,823	6,500	1,000	53,323
CK INFRASTRUCTURE HOLDINGS LTD	11,500	1,500	-	13,000
CLP HOLDINGS LTD	29,500	3,000	-	32,500
CNOOC LTD	289,000	36,000	7,000	318,000
COAL INDIA LTD	23,426	2,467	-	25,893
COMFORTDELGRO CORP LTD	36,100	6,400	-	42,500
COMPAL ELECTRONICS	78,000	-	-	78,000
COSCO PACIFIC LTD	28,000	8,000	-	36,000
COUNTRY GARDEN HOLDINGS CO	94,600	202,600	148,600	148,600
COUNTRY GARDEN SERVICES HOLDINGS CO LTD	-	17,080	-	17,080
COWAY CO LTD	962	120	-	1,082
CSC FINANCIAL CO LTD - H	-	15,000	-	15,000
CSR CORP LTD - H	-	84,000	-	84,000
CTBC FINANCIAL HOLDING CO LT	323,512	36,000	-	359,512
DAH SING BANKING GROUP LTD	8,000	-	8,000	-
DALI FOODS GROUP CO LTD	41,000	-	-	41,000
DATANG INTL POWER GEN CO - H	56,000	-	-	56,000

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
DB INSURANCE CO LTD	847	146	-	993
DBS GROUP HOLDINGS LTD	32,200	4,600	500	36,300
DELTA ELECTRONICS INC	40,207	7,000	2,000	45,207
DELTA ELECTRONICS THAI FORGN	8,300	-	-	8,300
DGB FINANCIAL GROUP INC	3,072	-	-	3,072
DIGI.COM BHD	61,000	13,400	-	74,400
DMCI HOLDINGS INC	65,800	-	-	65,800
DONGFENG MOTOR GRP CO LTD - H	-	54,000	-	54,000
DOOSAN CORP	213	-	102	111
DOOSAN HEAVY INDUSTRIES	1,048	419	-	1,467
ECLAT TEXTILE CO LTD	4,060	-	-	4,060
ELECTRICITY GEN PUB CO FOR R	4,500	1,100	-	5,600
ENERGY DEVELOPMENT CORP	27,597	-	-	27,597
EVERBRIGHT SECURITIES CO LTD - H	-	4,200	-	4,200
FAR EAST HORIZON LTD	39,000	-	-	39,000
FAR EASTERN NEW CENTURY CORP	72,553	11,000	-	83,553
FAR EASTONE TELECOMM CO LTD	29,000	3,000	-	32,000
FAUJI FERTILIZER COMPANY LTD	9,800	-	-	9,800
FEN TAY ENTERPRISE CO LTD	6,000	-	-	6,000
FENG HSIN STEEL CO LTD	-	11,000	-	11,000
FIRST FINANCIAL HOLDING CO	171,519	24,000	-	195,519
FIRST PACIFIC CO	42,000	-	-	42,000
FORMOSA CHEMICALS & FIBRE	62,000	9,000	3,000	68,000
FORMOSA PETROCHEMICAL CORP	25,000	2,000	-	27,000
FORMOSA PLASTICS CORP	88,000	8,000	-	96,000
FORMOSA TAFFETA CO.	19,000	-	-	19,000
FOXCONN TECHNOLOGY CO LTD	20,180	3,000	-	23,180
FRANSHION PROPERTIES	88,000	38,000	-	126,000
FRASERS PROPERTY LTD	-	6,200	-	6,200
FUBON FINANCIAL HOLDING CO	132,000	16,000	-	148,000
FUYAO GLASS INDUSTRY GROUP CO LTD - H	8,800	2,800	-	11,600
GF SECURITIES CO LTD - H	30,400	-	-	30,400
GIANT MANUFACTURING	4,500	2,000	-	6,500
GLOBALWAFERS CO LTD	-	4,434	-	4,434
GLOBE TELECOM INC	490	-	-	490
GLOW ENERGY PCL FOREIGN	7,600	-	-	7,600
GOLDEN AGRI RESOURCES LTD	109,100	31,800	-	140,900
GREAT EASTERN SHIPPING CO	623	-	-	623
GREAT WALL MOTOR COMPANY - H	57,000	8,000	-	65,000

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
GREENTOWN CHINA HOLDINGS	15,500	-	15,500	-
GUANGDONG INVESTMENT LTD	54,000	6,000	-	60,000
GUANGZHOU AUTOMOBILE GROUP - H	40,000	21,600	-	61,600
GUANGZHOU R & F PROPERTIES - H	18,400	4,400	-	22,800
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD	-	54,000	-	54,000
HABIB BANK LTD	10,400	4,400	-	14,800
HAITONG INTERNATIONAL SECURITIES GROUP LTD	-	41,000	-	41,000
HANA FINANCIAL GROUP	5,209	599	-	5,808
HANG LUNG PROPERTIES LTD	36,000	3,000	-	39,000
HANG SENG BANK LTD	13,092	1,400	-	14,492
HANWHA LIFE INSURANCE CO LTD	4,700	-	4,700	-
HENDERSON LAND DEVELOPMENT	18,900	5,190	-	24,090
HENGAN INTL GROUP CO LTD	13,000	1,000	-	14,000
HERO MOTOCORP LTD	1,768	185	1,953	-
HINDUSTAN PETROLEUM CORP	10,936	1,743	-	12,679
HITE JINRO CO LTD	690	-	-	690
HON HAI PRECISION INDUSTRY	270,300	32,000	4,000	298,300
HONG KONG EXCHANGES + CLEAR	22,300	1,300	23,600	-
HONG LEONG BANK BERHAD	11,400	-	11,400	-
HOPEWELL HIGHWAY INFRASTRUCT	8,750	-	8,750	-
HOPEWELL HOLDINGS LTD	9,500	2,500	-	12,000
HUA NAN FINANCIAL HOLDINGS - C	151,610	14,000	-	165,610
HUADIAN FUXIN ENERGY CORP - H	38,000	-	-	38,000
HUADIAN POWER INTL CORP - H	24,000	-	-	24,000
HUANENG POWER INTL INC - H	78,200	12,000	-	90,200
HUATAI SECURITIES CO LTD - H	-	36,800	-	36,800
HUTCHISON PORT HOLDINGS TR U	96,800	-	-	96,800
HUTCHISON TELECOMM HONG KONG	32,000	-	32,000	-
HYOSUNG CORPORATION	-	491	-	491
HYSAN DEVELOPMENT CO	10,433	2,000	-	12,433
HYUNDAI MARINE & FIRE INS CO	985	189	-	1,174
IND & COMM BK OF CHINA - H	1,404,940	177,000	19,000	1,562,940
INDIABULLS HOUSING FINANCE LTD	5,848	400	-	6,248
INDIAN OIL CORP LTD	19,630	46,363	20,860	45,133
INDOCEMENT TUNGGAL PRAKARSA	27,200	-	27,200	-
INDOFOOD SUKSES MAKMUR TBK P	-	96,700	-	96,700
INDUSTRIAL BANK OF KOREA	5,156	-	-	5,156
INTERGLOBE AVIATION LTD	914	-	914	-

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
INTOUCH HOLDINGS PCL	11,000	-	-	11,000
INTOUCH HOLDINGS PCL F	24,800	-	-	24,800
INVENTEC CORP	53,000	13,000	-	66,000
IOI PROPERTIES GROUP BHD	41,128	-	-	41,128
IRPC PCL FOREIGN	168,700	32,200	-	200,900
JARDINE CYCLE & CARRIAGE LTD	-	2,100	-	2,100
JIANGLING MOTORS CORP LTD - B	1,300	-	-	1,300
JIANGSU EXPRESS CO LTD - H	22,000	-	-	22,000
JIANGXI COPPER CO LTD - H	-	23,000	-	23,000
JSW ENERGY LTD	11,320	-	11,320	-
KANGWON LAND INC	1,780	264	-	2,044
KB FINANCIAL GROUP INC	7,099	903	194	7,808
KEPCO PLANT SERVICE & ENGINEERING CO LTD	-	349	-	349
KEPPEL CORP LTD	25,000	2,900	-	27,900
KERRY PROPERTIES LTD	10,000	1,500	-	11,500
KIA MOTORS CORP	4,543	569	-	5,112
KINGBOARD CHEMICAL HOLDINGS	12,000	1,500	-	13,500
KINGBOARD LAMINATES HOLDINGS	16,500	4,500	-	21,000
KLCCP STAPLED GROUP	8,200	-	-	8,200
KOREA ELECTRIC POWER CORP	4,434	536	-	4,970
KRUNG THAI BANK PUB CO FOREI	114,500	15,400	-	129,900
KT & G CORP	1,985	191	-	2,176
KWG PROPERTY HOLDING LTD	21,500	5,500	-	27,000
LAND & HOUSES PCL	37,400	23,400	-	60,800
LAND & HOUSES PUB CO FOR REG	61,600	-	-	61,600
LAO FENG XIANG CO LTD - B	3,200	-	-	3,200
LEE & MAN PAPER MANUFACTURIN	29,000	-	-	29,000
LENOVO GROUP LTD	124,000	20,000	-	144,000
LG UPLUS CORP	-	4,129	-	4,129
LI & FUNG LTD	106,000	14,000	-	120,000
LIFESTYLE INTL HLDGS LTD	9,500	-	-	9,500
LINK REIT	40,500	4,500	2,500	42,500
LITE ON TECHNOLOGY CORP	36,410	6,000	-	42,410
LOGAN PROPERTY HOLDINGS CO LTD	-	20,000	-	20,000
LONGFOR PROPERTIES	26,000	2,500	-	28,500
M1 LTD	8,000	-	-	8,000
MALAYAN BANKING BHD	107,000	14,200	29,000	92,200
MANGALORE REFINERY & PETROCHEMICALS LTD	-	5,708	-	5,708

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
MANILA ELECTRIC COMPANY	4,450	1,580	-	6,030
MATAHARI DEPARTMENT STORE TBK PT	38,000	12,200	-	50,200
MAXIS BHD	49,200	5,400	-	54,600
MEDIA NUSANTARA CITRA TBK PT	81,800	-	-	81,800
MEDIATEK INC	27,000	2,000	-	29,000
MEGA FINANCIAL HOLDING CO LT	188,174	23,000	-	211,174
METALLURGICAL CORP OF CHIN - H	-	51,000	-	51,000
MINTH GROUP LTD	12,000	2,000	14,000	-
MISC BHD	27,500	-	-	27,500
MPHASIS LTD	1,199	-	1,199	-
MTR CORP	26,000	-	26,000	-
NAN YA PLASTICS CORP	101,000	13,000	-	114,000
NANYA TECHNOLOGY CORP	12,000	4,000	-	16,000
NATIONAL BANK OF PAKISTAN	2,500	-	2,500	-
NEW WORLD DEVELOPMENT	97,000	18,000	-	115,000
NHPC LTD	38,478	20,621	-	59,099
NINE DRAGONS PAPER HOLDINGS	-	30,000	-	30,000
NMDC LTD	13,955	-	-	13,955
NOVATEK MICROELECTRONICS COR	11,000	-	-	11,000
NTPC LTD	35,331	2,987	-	38,318
NWS HOLDINGS LTD	24,000	4,000	-	28,000
OIL & GAS DEVELOPMENT CO LTD	14,700	-	-	14,700
OIL & NATURAL GAS CORP LTD	54,968	6,194	-	61,162
OIL INDIA LTD	3,373	5,059	3,373	5,059
Orient Securities Co Ltd - H	-	14,000	-	14,000
OVERSEA CHINESE BANKING CORP	58,825	7,800	1,000	65,625
PAKISTAN PETROLEUM LTD	8,300	-	-	8,300
PCCW LTD	78,000	-	-	78,000
PEGATRON CORP	35,000	7,000	-	42,000
PERUSAHAAN GAS NEGARA PERSER	173,300	-	173,300	-
PETROCHINA CO LTD - H	-	412,000	-	412,000
PETRONAS GAS BHD	14,400	1,800	-	16,200
PICC PROPERTY & CASUALTY - H	80,182	55,091	-	135,273
PLDT INC	2,020	270	-	2,290
POSCO	1,217	78	1,295	-
POU CHEN	49,000	8,000	-	57,000
POWER ASSETS HOLDINGS LTD	24,000	2,000	-	26,000
POWER FINANCE CORPORATION	11,500	-	-	11,500
PRADA S.P.A.	-	10,800	-	10,800

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
PRESIDENT CHAIN STORE CORP	10,000	1,000	-	11,000
PTT EXPLORATION & PROD FOR	-	28,000	-	28,000
PTT GLOBAL CHEMICAL PCL FOR	36,500	3,300	-	39,800
PTT PCL	-	283,300	-	283,300
PTT PCL/FOREIGN	26,000	1,300	27,300	-
PUBLIC BANK BERHAD	56,320	7,500	1,900	61,920
QUANTA COMPUTER INC	47,000	4,000	-	51,000
RATCHABURI ELEC GEN HODG FOR	14,100	-	-	14,100
REALTEK SEMICONDUCTOR CORP	8,000	2,000	-	10,000
RED STAR MACALLINE GROUP CORP LTD - H	12,200	-	-	12,200
RHB CAPITAL BHD	17,446	5,800	23,246	-
RURAL ELECTRIFICATION CORP	12,298	-	-	12,298
S OIL CORP	697	151	-	848
SA SA INTERNATIONAL HLDGS	26,000	-	-	26,000
SAMSUNG CARD CO	521	-	-	521
SAMSUNG ELECTRONICS CO LTD PREF	-	16,855	349	16,506
SANDS CHINA LTD	42,800	4,800	-	47,600
SATS LTD	12,400	-	-	12,400
SEMBCORP INDUSTRIES LTD	15,000	3,000	-	18,000
SEMEN INDONESIA PERSERO TBK	55,900	-	55,900	-
SEMIRARA MINING & POWER CORP	21,160	-	-	21,160
SH JINJIANG INTL HOTELS - B	4,000	-	-	4,000
SHANGHAI INDUSTRIAL HLDG LTD	9,000	-	-	9,000
SHENZHEN EXPRESSWAY CO H	16,000	-	-	16,000
SHENZHEN INTL HOLDINGS	14,000	3,500	-	17,500
SHENZHEN INVESTMENT LTD	50,000	18,000	-	68,000
SHENZHOU INTERNATIONAL GROUP	13,000	1,000	14,000	-
SHIMAO PROPERTY HOLDINGS LTD	23,000	-	-	23,000
SHINHAN FINANCIAL GROUP LTD	8,105	1,118	241	8,982
SHUN TAK HOLDINGS LTD	-	30,000	-	30,000
SIA ENGINEERING CO LTD	4,200	-	-	4,200
SIAM CEMENT PUB CO FOR REG	5,250	11,800	-	17,050
SIAM CITY CEMENT PCL FOR	2,073	-	-	2,073
SIAM COMMERCIAL BANK FOREIGN	43,100	7,600	2,100	48,600
SICHUAN EXPRESSWAY CO LTD - H	-	14,000	-	14,000
SILICONWARE PRECISION INDS	40,211	-	40,211	-
SIME DARBY BERHAD	64,700	-	-	64,700
SIME DARBY BHD	64,700	-	64,700	-
SIME DARBY PROPERTY BHD	64,700	-	64,700	-

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SINGAPORE AIRLINES LTD	9,300	-	9,300	-
SINGAPORE EXCHANGE LTD	14,700	1,700	-	16,400
SINGAPORE POST LTD	26,000	-	26,000	-
SINGAPORE PRESS HOLDINGS LTD	30,400	-	-	30,400
SINGAPORE TECH ENGINEERING	28,000	3,300	-	31,300
SINGAPORE TELECOMMUNICATIONS	134,400	13,400	-	147,800
SINO LAND CO	52,000	10,000	-	62,000
SINO OCEAN LAND HOLDINGS	50,000	14,500	-	64,500
SINOPAC FINANCIAL HOLDINGS	186,921	28,000	-	214,921
SINOPEC ENGINEERING GROUP - H	29,000	-	-	29,000
SINOPEC SHANGHAI PETROCHEM - H	60,000	12,000	-	72,000
SINOTRANS LIMITED - H	47,000	-	-	47,000
SINOTRUK HONG KONG LTD	-	12,000	-	12,000
SK INNOVATION CO LTD	1,073	181	52	1,202
SK TELECOM	434	-	-	434
SOHO CHINA LTD	36,500	-	-	36,500
STARHUB LTD	8,900	3,900	-	12,800
SUN HUNG KAI PROPERTIES	25,697	4,000	1,000	28,697
SUNAC CHINA HOLDINGS LTD	-	44,000	-	44,000
SUNTEC REIT	44,600	102,800	106,600	40,800
SWIRE PACIFIC LTD - A	9,000	1,000	-	10,000
SWIRE PROPERTIES LTD	18,600	3,000	21,600	-
SYNNEX TECHNOLOGY INTL CORP	25,200	-	-	25,200
TAISHIN FINANCIAL HOLDING	169,158	21,000	-	190,158
TAIWAN CEMENT	66,000	6,000	-	72,000
TAIWAN MOBILE CO LTD	29,000	3,000	-	32,000
TAIWAN SECOM CO LTD	-	6,000	-	6,000
TAIWAN SEMICONDUCTOR MANUFAC	434,226	51,000	6,000	479,226
TECO ELECTRIC & MACHINERY	31,000	12,000	-	43,000
TELEKOM MALAYSIA BHD	18,000	5,000	-	23,000
TELEKOMUNIKASI INDONESIA PER	856,200	74,300	-	930,500
TELEVISION BROADCASTS LTD	4,400	2,500	-	6,900
TENAGA NASIONAL BHD	72,700	7,500	2,800	77,400
TEXWINCA HOLDINGS LTD	18,000	-	18,000	-
THAI OIL PCL FRGN	18,100	3,400	-	21,500
THAI UNION GROUP PCL	52,300	-	-	52,300
TIANHE CHEMICALS GROUP LTD	36,000	-	-	36,000
TOWER BERSAMA INFRASTRUCTURE TBK PT	-	34,700	-	34,700
TPK HOLDING CO LTD	-	6,000	-	6,000

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
TRANSCEND INFORMATION INC	4,000	4,000	4,000	4,000
UNI PRESIDENT ENTERPRISES CO	86,433	13,000	4,000	95,433
UNITED MICROELECTRONICS CORP	214,000	21,000	-	235,000
UNITED OVERSEAS BANK LTD	23,300	3,000	500	25,800
VANGUARD INTERNATIONAL SEMI	16,000	-	-	16,000
VENTURE CORP LTD	4,600	-	4,600	-
VTECH HOLDINGS LTD	2,900	800	-	3,700
WANT WANT CHINA HOLDINGS LTD	95,000	9,000	104,000	-
WEICHAI POWER CO LTD - H	-	37,000	-	37,000
WEIFU HIGH-TECHNOLOGY GROUP CO LTD -B	1,600	-	-	1,600
WESTPORTS HOLDINGS BHD	22,700	-	-	22,700
WH GROUP LTD	151,500	17,000	-	168,500
WHARF HOLDINGS LTD	21,982	-	21,982	-
WHARF REAL ESTATE INVESTMENT CO LTD	21,982	2,000	-	23,982
WILMAR INTERNATIONAL LTD	34,500	3,300	-	37,800
WISTRON CORP	48,191	11,000	-	59,191
WOORI BANK	9,077	1,199	-	10,276
WOORI INVESTMENT & SECURITIE - C	2,508	-	-	2,508
WYNN MACAU LTD	26,400	2,400	-	28,800
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD	7,540	4,600	12,140	-
XINYI GLASS HOLDINGS LTD	38,000	38,000	38,000	38,000
XINYI SOLAR HOLDINGS LTD	66,200	66,200	66,200	66,200
YANGZIJANG SHIPBUILDING	35,200	6,600	-	41,800
YANLORD LAND GROUP LTD	-	10,600	-	10,600
YANTAI CHANGYU PIONEER - B	3,500	-	-	3,500
YANZHOU COAL MINING CO - H	-	38,000	-	38,000
YTL CORP BHD	79,866	26,200	-	106,066
YTL POWER INTERNATIONAL BHD	62,424	-	-	62,424
YUANTA FINANCIAL HOLDING CO	204,012	18,000	-	222,012
YUE YUEN INDUSTRIAL HLDG	12,500	2,500	-	15,000
YUEXIU PROPERTY CO LTD10	109,860	-	-	109,860
ZHEJIANG EXPRESSWAY CO - H	26,000	-	-	26,000
ZIJIN MINING GROUP CO LTD - H	-	112,000	-	112,000

Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF

Performance record (Unaudited)

As at 30 June 2018

Performance of the Sub-Fund

During the half-year ended 30 June 2018, the FTSE Asia Pacific ex Japan, Australia and New Zealand High Dividend Yield Index increased by 6.19%, while the net asset value per unit of the Sub-Fund increased by 5.74%.

Ongoing charges

Financial period ended

30 June 2018

0.35%*

*The ongoing charges figure is the sum of the actual expenses charged to the Sub-Fund in a financial year. The figure is expressed as a percentage of the Sub-Fund's average Net Asset Value. It equals the Management Fee as set out in the section "Ongoing fees payable by the Sub-Fund" in the product key facts statement of the Sub-Fund and includes, the ongoing fees payable out of the Sub-Fund, the Manager's Fee, the Operational Fees, all costs and expenses connected with the management and operating activities of the Sub-Fund, investment management and advisory fees, administration, registration, transfer agency, listing agent, registrar, custody and trustee fees, and other operating expenses. The ongoing charges figure does not cover (to the extent not included in the Operational Fees) any fees, costs and expenses payable by investors on the creation or redemption of Units, such as the fees to Participating Dealers, brokerage fees, Transaction Fees, stamp duty or other Duties and Charges, or any extraordinary or exceptional costs and expenses as may arise from time to time and any tax liabilities in respect of the Sub-Fund which will be paid separately out of the Fund Assets of the Sub-Fund.

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Austria 0.38%			
ANDRITZ AG	204	84,948	0.04
ERSTE GROUP BANK AG	908	297,341	0.13
OMV AG	492	218,890	0.10
RAIFFEISEN BANK INTERNATIONA	397	95,604	0.04
TELEKOM AUSTRIA AG	220	14,388	0.01
VIENNA INSURANCE GROUP AG	88	18,830	0.01
VOESTALPINE AG	304	109,854	0.05
		<u>839,855</u>	<u>0.38</u>
Belgium 1.71%			
ACKERMANS & VAN HAAREN NV	52	70,257	0.03
AGEAS	579	229,169	0.10
ANHEUSER-BUSCH INBEV SA/NV	2,253	1,785,134	0.81
BELGACOM SA	373	65,976	0.03
BPOST SA	338	41,890	0.02
COLRUYT SA	191	85,501	0.04
GROUPE BRUXELLES LAMBERT SA	191	158,019	0.07
KBC GROEP NV	829	502,089	0.23
SOFINA SA	51	69,139	0.03
SOLVAY SA	197	195,158	0.09
TELENET GROUP HOLDING NV	176	64,486	0.03
UCB SA	358	220,826	0.10
UMICORE SA	621	279,582	0.13
		<u>3,767,226</u>	<u>1.71</u>
Denmark 2.50%			
AP MOELLER MAERSK A/S - A	14	130,378	0.06
AP MOELLER MAERSK A/S - B	19	185,655	0.08
CARLSBERG AS - B	321	296,611	0.14
CHR HANSEN HOLDING A/S	300	217,383	0.10
COLOPLAST - B	371	290,907	0.13
DANSKE BANK A/S	1,963	482,061	0.22
DSV A/S	556	352,438	0.16
GENMAB A/S	174	210,665	0.10
H LUNDBECK A/S	177	97,574	0.04
ISS A/S	496	133,726	0.06
JYSKE BANK REG	194	83,477	0.04
NOVO NORDISK A/S - B	5,062	1,842,082	0.84

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Denmark 2.50%			
NOVOZYMES A/S - B	587	233,602	0.11
ORSTED A/S	466	221,140	0.10
PANDORA A/S	340	186,343	0.08
ROCKWOOL INTERNATIONAL A/S - B	19	58,210	0.03
TRYG A/S	411	75,692	0.03
VESTAS WIND SYSTEMS A/S	543	263,689	0.12
WILLIAM DEMANT HOLDING A/S	403	<u>127,232</u>	<u>0.06</u>
		<u>5,488,865</u>	<u>2.50</u>
Finland 1.70%			
ELISA OYJ	426	154,798	0.07
FORTUM OYJ	1,280	239,654	0.11
HUHTAMAKI OYJ	314	91,148	0.04
KESKO OYJ - B	228	109,436	0.05
KONE OYJ - B	1,169	467,511	0.21
METSO OYJ	258	67,826	0.03
NESTE OIL OYJ	402	247,451	0.11
NOKIA OYJ	16,675	753,019	0.34
NOKIAN RENKAAT OYJ	330	102,291	0.05
ORION OYJ CLASS - B	281	59,432	0.03
SAMPO OYJ - A SHS	1,462	559,780	0.26
STORA ENSO OYJ R SHS	1,466	225,062	0.10
UPM KYMMENE OYJ	1,633	458,020	0.21
WARTSILA OYJ ABP	1,257	<u>193,782</u>	<u>0.09</u>
		<u>3,729,210</u>	<u>1.70</u>
France 16.01%			
ACCOR SA	598	230,171	0.10
ADP	79	140,168	0.06
AIR FRANCE-KLM	607	38,832	0.02
AIR LIQUIDE SA	1,266	1,248,944	0.57
AIRBUS GROUP NV	1,663	1,527,262	0.69
ALD SA	300	40,176	0.02
ALSTOM	463	166,928	0.08
AMUNDI SA	116	63,052	0.03
ARKEMA	209	194,123	0.09
ATOS	279	298,881	0.14
AXA SA	5,571	1,072,398	0.49

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
France 16.01%			
BIOMERIEUX	136	96,048	0.04
BNP PARIBAS	3,284	1,600,025	0.73
BOLLORE	3,037	110,830	0.05
BOUYGUES SA	574	194,066	0.09
BUREAU VERITAS SA	650	136,108	0.06
CAP GEMINI	454	479,073	0.22
CARREFOUR SA	1,642	208,614	0.09
CASINO GUICHARD PERRACHON	204	62,132	0.03
CIE PLASTIC OMNIUM SA	145	48,094	0.02
CNP ASSURANCES	509	90,871	0.04
COMPAGNIE DE SAINT GOBAIN	1,460	511,805	0.23
COVIVIO	135	110,181	0.05
CREDIT AGRICOLE SA	3,665	383,887	0.17
DANONE	1,756	1,011,257	0.46
DASSAULT AVIATION SA	6	89,694	0.04
DASSAULT SYSTEMES SA	383	420,992	0.19
EDENRED	683	169,294	0.08
EDF	1,420	153,224	0.07
EIFFAGE	220	187,775	0.08
ELIOR GROUP SA	344	38,947	0.02
ELIS SA	532	95,708	0.04
ESSILOR INTERNATIONAL	605	670,001	0.30
EURAZEO	136	80,912	0.04
EUROFINS SCIENTIFIC SE	32	139,642	0.06
EUTELSAT COMMUNICATIONS	629	102,355	0.05
FAURECIA	221	123,728	0.06
GDF SUEZ	4,943	594,496	0.27
GECINA SA	125	164,078	0.07
GETLINK	1,353	145,561	0.07
HERMES INTERNATIONAL	87	417,425	0.19
ICADE	106	77,968	0.03
ILIAD SA	79	97,944	0.04
IMERYS SA	109	69,142	0.03
INGENICO GROUP	203	143,179	0.06
IPSEN	106	130,448	0.06
JC DECAUX SA	237	62,218	0.03
KERING	221	978,976	0.44

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
France 16.01%			
KLEPIERRE	566	167,201	0.08
L OREAL	711	1,377,443	0.63
LAGARDERE SCA	340	70,416	0.03
LEGRAND SA	806	464,386	0.21
LVMH MOET HENNESSY LOUIS VUI	743	1,941,028	0.88
MICHELIN (CGDE)	528	504,443	0.23
NATIXIS	2,289	127,438	0.06
ORANGE	5,762	757,125	0.34
ORPEA	128	134,014	0.06
PERNOD RICARD SA	635	813,739	0.37
PEUGEOT SA	1,594	285,595	0.13
PUBLICIS GROUPE	600	323,933	0.15
PUMA SE	18	82,604	0.04
REMY COINTREAU	82	83,374	0.04
RENAULT SA	564	376,256	0.17
REXEL SA	953	107,503	0.05
RUBIS SCA	265	129,865	0.06
SAFRAN SA	924	880,659	0.40
SANOFI AVENTIS	3,242	2,038,671	0.93
SARTORIUS STEDIM BIOTECH	103	84,441	0.04
SCHNEIDER ELECTRIC SE	1,583	1,035,605	0.47
SCOR SE	419	122,126	0.06
SEB SA	78	106,886	0.05
SOCIETE BIC SA	55	40,001	0.02
SOCIETE GENERALE SA	2,218	733,741	0.33
SODEXO	276	216,460	0.10
SUEZ ENVIRONNEMENT CO	1,027	104,468	0.05
TECHNIPFMC PLC	1,359	340,463	0.15
TELEPERFORMANCE	177	245,305	0.11
THALES SA	276	278,981	0.13
TOTAL SA	7,398	3,538,030	1.61
UBISOFT ENTERTAINMENT SA	245	210,909	0.10
VALEO SA	744	319,079	0.14
VEOLIA ENVIRONNEMENT	1,411	236,910	0.11
VINCI SA	1,387	1,046,372	0.48
VIVENDI SA	2,885	554,956	0.25
WENDEL	76	82,146	0.04

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
France 16.01%			
WORLDLINE SA/FRANCE	105	46,666	0.02
		<u>35,226,871</u>	<u>16.01</u>
Germany 14.75%			
1 & 1 DRILLISCH AG	117	52,257	0.02
ADIDAS AG	593	1,015,485	0.46
ALLIANZ SE REG	1,301	2,109,566	0.96
AXEL SPRINGER SE	155	87,956	0.04
BASF SE	2,773	2,080,560	0.95
BAYER AG REG	2,757	2,382,716	1.08
BAYERISCHE MOTOREN WERKE AG	935	664,867	0.30
BAYERISCHE MOTOREN WERKE AG PRAF	166	103,854	0.05
BEIERSDORF AG	316	281,466	0.13
BRENNTAG AG	450	196,701	0.09
CARL ZEISS MEDITEC AG	50	26,770	0.01
CECONOMY AG	304	19,877	0.01
COMMERZBANK AG	3,056	229,849	0.10
CONTINENTAL AG	338	605,436	0.28
COVESTRO AG	543	380,102	0.17
DAIMLER AG REGISTERED SHARES	2,599	1,312,465	0.60
DELIVERY HERO AG	300	125,253	0.06
DEUTSCHE BANK AG REGISTERED	5,556	469,333	0.21
DEUTSCHE BOERSE AG	535	559,401	0.25
DEUTSCHE LUFTHANSA REG	739	139,446	0.06
DEUTSCHE POST AG REG	2,813	720,702	0.33
DEUTSCHE TELEKOM AG REG	9,516	1,156,695	0.53
DEUTSCHE WOHNEN SE	1,090	413,352	0.19
E.ON SE	6,458	541,505	0.25
EVONIK INDUSTRIES AG	371	99,673	0.05
FIELMANN AG	113	61,380	0.03
FRAPORT AG FRANKFURT AIRPORT	109	82,491	0.04
FRESENIUS MEDICAL CARE AG & CO KGAA	614	485,820	0.22
FRESENIUS SE & CO KGAA	1,220	768,850	0.35
FUCHS PETROLUB SE	80	29,678	0.01
FUCHS PETROLUB SE PRAF	195	75,449	0.03
GEA GROUP AG	547	144,753	0.07
HANNOVER RUECK SE	185	180,982	0.08

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Germany 14.75%			
HAPAG-LLOYD AG	145	40,510	0.02
HEIDELBERGCEMENT AG	446	294,471	0.13
HELLA GMBH & CO KGAA	156	68,590	0.03
HENKEL AG & CO KGAA	358	312,350	0.14
HENKEL AG & CO KGAA VORZUG	491	492,481	0.22
HOCHTIEF AG	60	85,078	0.04
HUGO BOSS AG ORD	166	118,238	0.05
INFINEON TECHNOLOGIES AG	3,293	658,475	0.30
INNOGY SE	379	127,374	0.06
K S AG REG	485	93,961	0.04
KION GROUP AG	240	135,509	0.06
LANXESS AG	296	181,118	0.08
LEG IMMOBILIEN AG	162	138,123	0.06
LINDE AG	547	1,024,146	0.47
MAN SE	122	108,343	0.05
MERCK KGAA	395	302,553	0.14
METRO AG	548	53,133	0.02
MTU AERO ENGINES AG	166	250,283	0.11
MUENCHENER RUECKVER AG REG	412	683,265	0.31
OSRAM LICHT AG	285	91,371	0.04
PORSCHE AUTOMOBIL HLDG PRF	433	216,399	0.10
PROSIEBEN SAT.1 MEDIA AG REG	694	138,138	0.06
PUMA SE	5	22,946	0.01
QIAGEN NV	703	200,911	0.09
RATIONAL AG	15	76,806	0.04
RHEINMETALL AG	111	96,144	0.04
RTL GROUP	123	65,460	0.03
RWE AG	1,547	276,678	0.13
RWE AG PREF	147	21,679	0.01
SAP SE	2,863	2,594,960	1.18
SARTORIUS AG	102	119,686	0.05
SIEMENS AG REG	2,298	2,383,234	1.08
SIEMENS HEALTHINEERS AG	385	124,682	0.06
STADA ARZNEIMITTEL AG	56	41,262	0.02
SUEDZUCKER AG	151	18,866	0.01
SYMRISE AG	382	262,783	0.12
TALANX AG	186	53,293	0.02

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Germany 14.75%			
TELEFONICA DEUTSCHLAND HOLDI	1,846	57,086	0.03
THYSSENKRUPP AG	1,469	280,154	0.13
TUI AG	1,378	237,293	0.11
UNIPER SE	583	136,390	0.06
UNITED INTERNET AG REG SHARE	327	146,950	0.07
VOLKSWAGEN AG	92	119,244	0.05
VOLKSWAGEN AG PREF	538	700,868	0.32
VONOVIA SE	1,501	560,413	0.25
WACKER CHEMIE AG	32	32,873	0.02
WIRECARD AG	327	413,203	0.19
ZALANDO SE	437	191,619	0.09
		<u>32,454,082</u>	<u>14.75</u>
Ireland 0.39%			
AIB GROUP PLC	2,269	96,645	0.04
BANK OF IRELAND GROUP PLC	2,836	173,661	0.08
GLANBIA PLC	537	78,210	0.03
KERRY GROUP PLC - A	419	343,887	0.16
KINGSPAN GROUP PLC	439	172,430	0.08
		<u>864,833</u>	<u>0.39</u>
Italy 4.01%			
A2A SPA	4,332	58,926	0.03
ASSICURAZIONI GENERALI	3,946	519,407	0.24
ATLANTIA SPA	1,572	364,594	0.17
BANCA MEDIOLANUM SPA	483	25,683	0.01
BANCO BPM SPA	3,811	87,690	0.04
BUZZI UNICEM SPA	322	61,910	0.03
CNH INDUSTRIAL NV	2,906	242,125	0.11
DAVIDE CAMPARI-MILANO SPA	1,691	109,124	0.05
ENEL SPA	23,268	1,013,878	0.46
ENI SPA	7,519	1,095,506	0.50
EXOR NV	376	198,727	0.09
FERRARI NV	367	391,639	0.18
FIAT CHRYSLER AUTOMOBILES NV	3,325	497,482	0.23
FINECOBANK BANCA FINECO SPA	1,123	99,492	0.04
FINMECCANICA SPA	1,415	109,731	0.05
INTESA SANPAOLO	40,067	912,576	0.41

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Italy 4.01%			
INTESA SANPAOLO SPA	3,159	75,177	0.03
INTESA SANPAOLO SPA RIGHT	43,226	0	0.00
ITALGAS SPA	1,990	86,074	0.04
LUXOTTICA GROUP SPA	443	224,238	0.10
MEDIASET SPA	1,202	30,168	0.01
MEDIOBANCA SPA	1,587	115,742	0.05
MONCLER SPA	418	149,326	0.07
PARMALAT SPA	317	8,392	0.00
PIRELLI & C SPA	900	58,961	0.03
POSTE ITALIANE SPA	1,531	100,551	0.05
PRYSMIAN SPA	621	121,332	0.05
RECORDATI SPA	336	104,828	0.05
SAIPEM SPA	1,575	56,900	0.03
SALVATORE FERRAGAMO SPA	98	18,761	0.01
SNAM SPA	7,460	244,360	0.11
TELECOM ITALIA RSP	16,044	82,240	0.04
TELECOM ITALIA SPA	35,756	208,763	0.09
TENARIS SA	1,266	182,239	0.08
TERNA SPA	4,013	170,267	0.08
UBI BANCA SCPA	2,750	82,925	0.04
UNICREDIT SPA	6,695	876,716	0.40
UNIPOLSAI SPA	1,968	34,116	0.01
		<u>8,820,566</u>	<u>4.01</u>
Luxembourg 0.06%			
SES	958	137,683	0.06
Netherlands 5.75%			
AALBERTS INDUSTRIES NV	240	90,178	0.04
ABN AMRO GROUP NV	1,286	261,745	0.12
AEGON NV	4,927	231,793	0.11
AKZO NOBEL	773	519,153	0.24
ALTICE EUROPE NV	1,471	47,025	0.02
ALTICE EUROPE NV - B	316	10,073	0.00
ARCELORMITTAL	1,832	421,372	0.19
ASML HOLDING NV	1,206	1,874,661	0.85
ASR NEDERLAND NV	463	148,352	0.07
BOSKALIS WESTMINSTER	296	67,648	0.03

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Netherlands 5.75%			
GEMALTO	225	102,679	0.05
GRANDVISION NV	70	12,343	0.01
HEINEKEN HOLDING NV	329	247,419	0.11
HEINEKEN NV	713	561,801	0.25
ING GROEP NV	11,690	1,320,081	0.60
KONINKLIJKE AHOLD DELHAIZE NV	3,598	675,794	0.31
KONINKLIJKE DSM NV	526	414,938	0.19
KONINKLIJKE KPN NV	10,156	216,756	0.10
KONINKLIJKE PHILIPS NV	2,730	910,869	0.41
NN GROUP NV	938	299,347	0.14
OCI NV	325	68,858	0.03
RANDSTAD NV	356	164,417	0.07
REED ELSEVIER NV	2,689	449,888	0.20
SIGNIFY NV	384	78,263	0.04
STMICROELECTRONICS NV	1,996	349,393	0.16
UNIBAIL-RODAMCO-WESTFIELD	401	692,571	0.31
UNILEVER NV CVA	4,577	2,003,393	0.91
VOPAK	191	69,230	0.03
WOLTERS KLUWER	792	350,111	0.16
		<u>12,660,151</u>	<u>5.75</u>
Norway 1.09%			
AKER BP ASA	278	80,494	0.04
DNB ASA	3,118	478,113	0.22
EQUINOR ASA	2,984	621,577	0.28
GJENSIDIGE FORSIKRING ASA	544	69,959	0.03
MARINE HARVEST	1,190	185,796	0.08
NORSK HYDRO ASA	3,998	187,764	0.08
ORKLA ASA	2,155	148,110	0.07
SCHIBSTED ASA - A	341	81,273	0.04
SCHIBSTED ASA - B	159	35,202	0.02
TELENOR ASA	2,049	329,676	0.15
YARA INTERNATIONAL ASA	553	179,920	0.08
		<u>2,397,884</u>	<u>1.09</u>
Portugal 0.26%			
BANCO ESPIRITO SANTO REG	2,999	-	0.00
EDP ENERGIAS DE PORTUGAL SA	6,859	213,616	0.10

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Portugal 0.26%			
EDP RENOVAVEIS SA	696	56,932	0.02
GALP ENERGIA SGPS SA	1,450	216,960	0.10
JERONIMO MARTINS	833	94,386	0.04
		<u>581,894</u>	<u>0.26</u>
Spain 4.79%			
ACCIONA SA	48	31,182	0.01
ACERINOX SA	666	69,180	0.03
ACS ACTIVIDADES CONS Y SERV	756	240,295	0.11
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	756	6,108	0.00
AENA SME SA	173	246,417	0.11
AMADEUS IT HOLDING SA A SHS	1,292	800,024	0.36
BANCO BILBAO VIZCAYA ARGENTA	19,782	1,100,623	0.50
BANCO DE SABADELL SA COMMON STOCK EUR.125	16,156	212,437	0.10
BANCO SANTANDER SA	48,092	2,022,871	0.92
BANKIA SA	4,143	121,705	0.06
BANKINTER SA	2,300	175,748	0.08
CAIXABANK S.A	11,378	386,247	0.18
CELLNEX TELECOM SA	572	113,173	0.05
CORPORACION FINANCIERA ALBA	98	44,704	0.02
DISTRIBUIDORA INTERNACIONAL	1,862	42,554	0.02
ENAGAS SA	564	129,362	0.06
ENDESA SA	820	141,924	0.06
FERROVIAL SA	1,329	213,951	0.10
GAS NATURAL SDG SA	1,027	213,357	0.10
GRIFOLS SA	923	217,961	0.10
GRIFOLS SA - B	734	124,114	0.06
GRUPO CATALANA OCCIDENTE SA	135	47,176	0.02
IBERDROLA SA	17,595	1,067,587	0.48
INDITEX	3,139	841,316	0.38
MAPFRE SA	2,596	61,469	0.03
MEDIASET ESPANA COMUNICACION	355	23,484	0.01
MERLIN PROPERTIES SOCIMI SA	841	95,947	0.04
RED ELECTRICA CORP SA	1,202	192,019	0.09
REPSOL SA	3,587	550,844	0.25
REPSOL SA RIGHT	3,587	15,972	0.01
SIEMENS GAMESA RENEWABLE ENERGY SA	566	59,648	0.03

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Spain 4.79%			
TELEFONICA SA	13,461	897,517	0.41
ZARDOYA OTIS SA	348	<u>26,075</u>	<u>0.01</u>
		<u>10,532,991</u>	<u>4.79</u>
Sweden 4.04%			
ALFA LAVAL AB	819	152,699	0.07
ASSA ABLOY AB - B	2,719	455,202	0.21
ATLAS COPCO AB - A	1,912	437,305	0.20
ATLAS COPCO AB - B	1,119	230,271	0.11
BOLIDEN AB	820	208,977	0.10
ELECTROLUX AB SER - B	568	101,617	0.05
EPIROC AB - A	1,912	157,601	0.07
EPIROC AB - B	1,119	80,470	0.04
ERICSSON LM - B	8,841	536,998	0.24
ESSITY AB - B	1,732	335,987	0.15
FASTIGHETS AB BALDER - B	344	70,533	0.03
HENNES & MAURITZ AB - B	2,626	307,443	0.14
HEXAGON AB - B	749	328,100	0.15
HUSQVARNA AB - B	1,313	97,898	0.04
ICA GRUPPEN AB	180	43,363	0.02
INDUSTRIVARDEN AB - A SHS	553	87,925	0.04
INDUSTRIVARDEN AB - C	539	82,107	0.04
INVESTMENT AB LATOUR - B	500	42,490	0.02
INVESTOR AB - B	1,303	416,972	0.19
KINNEVIK AB - B	656	176,559	0.08
L E LUNDBERGFÖRETAGEN AB - B	282	68,059	0.03
LUNDIN PETROLEUM AB	565	141,562	0.06
NORDEA BANK AB	9,366	708,685	0.32
SAAB AB - B	254	82,864	0.04
SANDVIK AB	3,213	448,019	0.20
SECURITAS AB - B	803	103,836	0.05
SKANDINAVISKA ENSKILDA BAN - A	4,193	313,148	0.14
SKANSKA AB - B	1,065	152,052	0.07
SKF AB - B	1,121	163,882	0.07
SVENSKA CELLULOSA AB SCA - B	1,909	162,929	0.07
SVENSKA HANDELSBANKEN - A	4,226	368,980	0.17
SVENSKA HANDELSBANKEN - B	102	9,196	0.00

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Sweden 4.04%			
SWEDBANK AB - A	3,106	522,443	0.24
SWEDISH MATCH AB	575	223,741	0.10
TELE2 AB - B	1,091	100,749	0.05
TELIASONERA AB	7,825	281,082	0.13
TRELLEBORG AB - B	715	119,953	0.05
VOLVO AB - B	4,520	567,637	0.26
		<u>8,889,334</u>	<u>4.04</u>
Switzerland 12.05%			
ABB LTD REG	5,360	919,422	0.42
ADECCO GROUP AG	520	241,421	0.11
AMS AG	237	138,158	0.06
ARYZTA AG	155	18,242	0.01
BALOISE HOLDING AG REG	153	174,441	0.08
BANQUE CANTONALE VAUDOIS REG	6	36,124	0.02
BARRY CALLEBAUT AG REG	6	84,384	0.04
CHOCOLADEFABRIKEN LINDT PC	6	304,827	0.14
CIE FINANCIERE RICHEMON REG	1,558	1,035,517	0.47
CLARIANT AG REG	710	133,626	0.06
CREDIT SUISSE GROUP AG REG	7,453	880,365	0.40
DKSH HOLDING LTD	114	62,916	0.03
DUFY AG REG	80	79,896	0.04
EMS CHEMIE HOLDING AG REG	20	100,582	0.05
FLUGHAFEN ZUERICH AG	57	91,154	0.04
GEBERIT AG REG	112	376,891	0.17
GEORG FISCHER AG	11	110,466	0.05
GIVAUDAN REG	26	462,628	0.21
HELVETIA HOLDING AG	20	89,520	0.04
HOLCIM LTD REG	1,396	533,632	0.24
JULIUS BAER GROUP LTD	660	303,916	0.14
KUEHNE & NAGEL INTL AG REG	148	174,470	0.08
LOGITECH INTERNATIONAL SA	471	162,515	0.07
LONZA GROUP AG REG	215	447,620	0.20
NESTLE SA REG	9,154	5,561,958	2.53
NOVARTIS AG REG	6,542	3,891,174	1.77
OC OERLIKON CORP AG	491	58,929	0.03
PARGESA HOLDING SA BR	117	77,745	0.03

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Switzerland 12.05%			
PARTNERS GROUP HOLDING AG	52	298,901	0.14
PSP SWISS PROPERTY AG REG	120	87,229	0.04
ROCHE HOLDING AG	83	146,898	0.07
ROCHE HOLDING AG GENUSSSCHEIN	2,061	3,591,497	1.63
SCHINDLER HOLDING AG REG	55	90,737	0.04
SCHINDLER HOLDING PART CERT	116	195,772	0.09
SGS SA REG	15	313,123	0.14
SIKA AG	360	390,823	0.18
SONOVA HOLDING AG REG	152	213,593	0.10
STRAUMANN HOLDING AG	29	172,996	0.08
SULZER AG REG	22	20,963	0.01
SWATCH GROUP AG/THE BR	92	342,446	0.16
SWATCH GROUP AG/THE REG	148	100,391	0.05
SWISS LIFE HOLDING AG REG	101	275,316	0.12
SWISS PRIME SITE REG	222	159,882	0.07
SWISS RE AG	914	618,896	0.28
SWISSCOM AG REG	69	241,624	0.11
TEMENOS AG	192	227,553	0.10
UBS GROUP AG	10,264	1,242,818	0.56
VIFOR PHARMA AG	148	185,521	0.08
ZURICH INSURANCE GROUP AG	450	<u>1,045,678</u>	<u>0.47</u>
		<u>26,515,196</u>	<u>12.05</u>
United Kingdom 28.84%			
3I GROUP PLC	3,148	293,657	0.13
ADMIRAL GROUP PLC	498	98,394	0.04
ANGLO AMERICAN PLC	2,844	499,255	0.23
ANTOFAGASTA PLC	843	86,444	0.04
ASHMORE GROUP PLC	671	25,924	0.01
ASHTREAD GROUP PLC	1,522	358,334	0.16
ASSOCIATED BRITISH FOODS PLC	1,006	285,303	0.13
ASTRAZENECA PLC	3,756	2,043,653	0.93
AUTO TRADER GROUP PLC	2,869	126,565	0.06
AVIVA PLC	11,847	618,462	0.28
B & M EUROPEAN VALUE RETAIL SA	2,382	99,702	0.05
BABCOCK INTL GROUP PLC	489	41,422	0.02
BAE SYSTEMS PLC	9,601	643,222	0.29

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United Kingdom 28.84%			
BARCLAYS PLC	50,866	995,780	0.45
BARRATT DEVELOPMENTS PLC	2,886	154,069	0.07
BELLWAY PLC	376	116,994	0.05
BERKELEY GROUP HOLDINGS	419	164,268	0.07
BHP BILLITON PLC	6,111	1,079,855	0.49
BP PLC	58,053	3,477,379	1.58
BRITISH AMERICAN TOBACCO PLC	6,818	2,704,768	1.23
BRITISH LAND CO PLC	2,972	206,929	0.09
BT GROUP PLC	25,660	578,880	0.26
BUNZL PLC	1,072	254,831	0.12
BURBERRY GROUP PLC	1,236	276,533	0.13
CAPITA PLC	3,837	63,490	0.03
CAPITAL & COUNTIES PROPERTIES PLC	2,787	82,937	0.04
CARNIVAL PLC	543	244,491	0.11
CENTRICA PLC	16,075	262,494	0.12
COBHAM PLC	7,389	98,462	0.04
COCA COLA HBC AG CDI	649	170,142	0.08
COMPASS GROUP PLC	4,684	785,242	0.36
CONVATEC GROUP PLC	4,990	109,782	0.05
CRH PLC	2,416	669,414	0.30
CRODA INTERNATIONAL PLC	369	183,537	0.08
CYBG PLC	2,763	90,894	0.04
DCC PLC	243	173,546	0.08
DERWENT LONDON PLC	354	113,888	0.05
DIAGEO PLC	7,204	2,031,122	0.92
DIRECT LINE INSURANCE GROUP PLC	4,388	155,851	0.07
DIXONS CARPHONE PLC	2,985	57,694	0.03
DS SMITH PLC	3,493	188,572	0.09
EASYJET PLC	627	108,652	0.05
EVRAZ PLC	1,279	67,352	0.03
EXPERIAN PLC	2,670	518,407	0.24
FERGUSON PLC	751	478,398	0.22
FRESNILLO PLC	536	63,486	0.03
G4S PLC	4,177	115,821	0.05
GLAXOSMITHKLINE PLC	14,296	2,265,288	1.03
GLENORE PLC	35,059	1,314,566	0.60
HALMA PLC	985	139,775	0.06

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United Kingdom 28.84%			
HAMMERSON PLC	2,035	110,156	0.05
HARGREAVES LANSDOWN PLC	843	172,147	0.08
HIKMA PHARMACEUTICALS PLC	575	89,397	0.04
HISCOX LTD	756	119,417	0.05
HOWDEN JOINERY GROUP PLC	1,764	97,971	0.04
HSBC HOLDINGS PLC	59,793	4,401,603	2.00
IMI PLC	819	96,029	0.04
IMPERIAL TOBACCO GROUP PLC	2,812	821,952	0.37
INCHCAPE PLC	1,245	100,651	0.05
INFORMA PLC	3,979	344,140	0.16
INMARSAT PLC	1,129	64,318	0.03
INTERCONTINENTAL HOTELS GROUP PLC	535	261,559	0.12
INTERTEK GROUP PLC	452	267,612	0.12
INTL CONSOLIDATED AIRLINE DI	2,748	188,999	0.09
INTU PROPERTIES PLC	1,780	33,224	0.01
INVESTEC PLC	1,726	96,183	0.04
ITV PLC	10,102	182,067	0.08
JOHNSON MATTHEY PLC	577	216,291	0.10
JUST EAT PLC	1,862	150,242	0.07
KAZ MINERALS PLC	601	52,478	0.02
KINGFISHER PLC	6,016	185,071	0.08
LAND SECURITIES GROUP PLC	1,901	188,418	0.09
LEGAL & GENERAL GROUP PLC	17,538	483,210	0.22
LLOYDS BANKING GROUP PLC	218,368	1,426,094	0.65
LONDON STOCK EXCHANGE GROUP	975	451,527	0.21
MARKS & SPENCER GROUP PLC	5,098	155,827	0.07
MEDICLINIC INTERNATIONAL PLC	1,152	62,836	0.03
MEGGITT PLC	2,335	119,309	0.05
MELROSE INDUSTRIES PLC	13,940	307,117	0.14
MERLIN ENTERTAINME	2,481	99,375	0.05
MICRO FOCUS INTERNATIONAL PLC	1,179	161,626	0.07
MONDI PLC	1,117	237,297	0.11
NATIONAL GRID PLC	10,090	876,227	0.40
NEXT PLC	390	244,396	0.11
NMC HEALTH PLC	306	113,533	0.05
PADDY POWER BETFAIR PLC	226	194,295	0.09
PEARSON PLC	2,438	223,486	0.10

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United Kingdom 28.84%			
PENNON GROUP PLC	1,372	112,893	0.05
PERSIMMON PLC	979	256,857	0.12
POLYMETAL INTERNATIONAL PLC	917	63,638	0.03
PRUDENTIAL PLC	7,646	1,373,671	0.62
QUILTER PLC	4,711	70,716	0.03
RANDGOLD RESOURCES LTD	291	175,424	0.08
RECKITT BENCKISER GROUP PLC	1,868	1,207,163	0.55
REED ELSEVIER PLC	3,014	506,526	0.23
RENTOKIL INITIAL PLC	5,715	207,659	0.09
RIGHTMOVE PLC	224	123,202	0.06
RIO TINTO PLC	3,480	1,514,280	0.69
ROLLS ROYCE HOLDINGS PLC	4,826	493,977	0.22
ROYAL BANK OF SCOTLAND GROUP	13,342	353,920	0.16
ROYAL DUTCH SHELL PLC - A SHS	13,780	3,752,442	1.71
ROYAL DUTCH SHELL PLC - B	11,210	3,150,719	1.43
ROYAL MAIL PLC	2,775	145,269	0.07
RPC GROUP PLC	1,044	80,908	0.04
RSA INSURANCE GROUP PLC	3,073	216,253	0.10
SAGE GROUP PLC/THE	2,958	192,596	0.09
SAINSBURY (J) PLC	5,402	179,723	0.08
SCHRODERS PLC	319	104,346	0.05
SEGRO PLC	3,105	215,289	0.10
SEVERN TRENT PLC	729	149,471	0.07
SHIRE PLC	2,732	1,206,907	0.55
SKY PLC	3,036	459,594	0.21
SMITH & NEPHEW PLC	2,697	390,537	0.18
SMITHS GROUP PLC	1,204	211,757	0.10
SMURFIT KAPPA GROUP PLC	739	234,688	0.11
SPIRAX - SARCO ENGINEERING PLC	259	174,913	0.08
SSE PLC	3,037	426,244	0.19
ST JAMES S PLACE PLC	1,550	184,229	0.08
STANDARD CHARTERED PLC	7,873	564,803	0.26
STANDARD LIFE ABERDEEN PLC	8,292	279,738	0.13
TATE & LYLE PLC	1,374	92,052	0.04
TAYLOR WIMPEY PLC	9,183	170,165	0.08
TESCO PLC	27,623	734,465	0.33
TRAVIS PERKINS PLC	846	124,651	0.06

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United Kingdom 28.84%			
UNILEVER PLC	3,403	1,477,602	0.67
UNITED UTILITIES GROUP PLC	1,913	151,226	0.07
VODAFONE GROUP PLC	80,716	1,536,833	0.70
WEIR GROUP PLC/THE	671	139,004	0.06
WHITBREAD PLC	512	209,957	0.10
WILLIAM HILL PLC	3,102	97,484	0.04
WM MORRISON SUPERMARKETS	7,129	186,082	0.08
WOOD GROUP (JOHN) PLC	1,982	128,884	0.06
WPP PLC	3,554	439,169	0.20
		<u>63,447,932</u>	<u>28.84</u>
Total Listed Equities		<u>216,354,573</u>	<u>98.33</u>
Total Investments		<u>216,354,573</u>	<u>98.33</u>
Total investments, at cost		<u>211,544,298</u>	

Vanguard FTSE Developed Europe Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Portfolio of investments

(a) By asset class	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Total listed equities	<u>216,354,573</u>	<u>98.33</u>
 (b) By Industry		
Consumer Discretionary	24,946,746	11.34
Consumer Staples	27,924,744	12.69
Energy	18,081,275	8.22
Financials	43,950,527	19.97
Health Care	25,846,066	11.75
Industrials	28,556,188	12.98
Information Technology	10,957,815	4.98
Materials	18,714,666	8.50
Real Estate	1,737,973	0.79
Telecommunication Services	7,387,016	3.36
Utilities	<u>8,251,557</u>	<u>3.75</u>
	<u>216,354,573</u>	<u>98.33</u>
 Top Ten holdings		
NESTLE SA REG	5,561,958	2.53
HSBC HOLDINGS PLC	4,401,603	2.00
NOVARTIS AG REG	3,891,174	1.77
ROYAL DUTCH SHELL PLC - A SHS	3,752,442	1.71
ROCHE HOLDING AG GENUSSSCHEIN	3,591,497	1.63
TOTAL SA	3,538,030	1.61
BP PLC	3,477,379	1.58
ROYAL DUTCH SHELL PLC - B	3,150,719	1.43
BRITISH AMERICAN TOBACCO PLC	2,704,768	1.23
SAP SE	<u>2,594,960</u>	<u>1.18</u>
	<u>36,664,530</u>	<u>16.67</u>

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
1 & 1 DRILLISCH AG	-	117	-	117
3I GROUP PLC	2,585	563	-	3,148
A2A SPA	4,332	-	-	4,332
AALBERTS INDUSTRIES NV	-	240	-	240
ABB LTD REG	5,369	545	554	5,360
ABERTIS INFRAESTRUCTURAS SA	1,854	401	2,255	-
ABN AMRO GROUP NV	1,106	180	-	1,286
ACCIONA SA	48	-	-	48
ACCOR SA	475	123	-	598
ACERINOX SA	291	375	-	666
ACKERMANS & VAN HAAREN NV	52	-	-	52
ACS ACTIVIDADES CONS Y SERV	747	9	-	756
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	-	756	-	756
ADECCO GROUP AG	441	79	-	520
ADIDAS AG	545	48	-	593
ADMIRAL GROUP PLC	498	-	-	498
ADP	79	-	-	79
AEGON NV	4,927	-	-	4,927
AENA SME SA	173	-	-	173
AGEAS	579	-	-	579
AGGREKO PLC	811	-	811	-
AIB GROUP PLC	2,269	-	-	2,269
AIR FRANCE-KLM	-	607	-	607
AIR LIQUIDE SA	1,133	133	-	1,266
AIRBUS GROUP NV	1,509	154	-	1,663
AKER BP ASA	210	219	151	278
AKZO NOBEL	657	116	-	773
ALD SA	300	300	300	300
ALFA LAVAL AB	819	-	-	819
ALLIANZ SE REG	1,220	81	-	1,301
ALSTOM	463	-	-	463
ALTICE EUROPE NV	1,471	1,471	1,471	1,471
ALTICE EUROPE NV - B	316	316	316	316
AMADEUS IT HOLDING SA A SHS	1,196	96	-	1,292
AMS AG	128	284	175	237
AMUNDI SA	116	-	-	116
ANDRITZ AG	204	-	-	204
ANGLO AMERICAN PLC	2,631	213	-	2,844
ANHEUSER-BUSCH INBEV SA/NV	2,090	222	59	2,253

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
ANTOFAGASTA PLC	843	-	-	843
AP MOELLER MAERSK A/S - A	10	4	-	14
AP MOELLER MAERSK A/S - B	19	-	-	19
ARCELORMITTAL	1,659	173	-	1,832
ARJO AB	571	-	571	-
ARKEMA	168	41	-	209
ARYZTA AG	154	3	2	155
ASHMORE GROUP PLC	671	-	-	671
ASHTREAD GROUP PLC	1,321	201	-	1,522
ASML HOLDING NV	873	360	27	1,206
ASR NEDERLAND NV	463	-	-	463
ASSA ABLOY AB - B	2,477	242	-	2,719
ASSICURAZIONI GENERALI	3,650	296	-	3,946
ASSOCIATED BRITISH FOODS PLC	1,006	-	-	1,006
ASTRAZENECA PLC	3,508	248	-	3,756
ATLANTIA SPA	1,409	163	-	1,572
ATLAS COPCO AB - A	-	3,824	1,912	1,912
ATLAS COPCO AB - A	1,782	130	1,912	-
ATLAS COPCO AB - B	-	2,238	1,119	1,119
ATLAS COPCO AB - B	975	144	1,119	-
ATOS	239	40	-	279
AUTO TRADER GROUP PLC	2,869	-	-	2,869
AVIVA PLC	11,078	769	-	11,847
AXA SA	5,194	377	-	5,571
AXEL SPRINGER SE	92	63	-	155
B & M EUROPEAN VALUE RETAIL SA	-	2,382	-	2,382
BABCOCK INTL GROUP PLC	489	-	-	489
BAE SYSTEMS PLC	8,902	699	-	9,601
BALOISE HOLDING AG REG	117	36	-	153
BANCA MEDIOLANUM SPA	483	-	-	483
BANCO BILBAO VIZCAYA ARGENTA	18,455	1,327	-	19,782
BANCO BPM SPA	3,811	-	-	3,811
BANCO DE SABADELL SA COMMON STOCK EUR.125	16,156	-	-	16,156
BANCO ESPIRITO SANTO REG	2,999	-	-	2,999
BANCO SANTANDER SA	44,021	4,071	-	48,092
BANK OF IRELAND GROUP PLC	2,836	-	-	2,836
BANKIA SA	3,045	1,098	-	4,143
BANKINTER SA	1,780	520	-	2,300
BANQUE CANTONALE VAUDOIS REG	6	6	6	6

Vanguard FTSE Developed Europe Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
BARCLAYS PLC	47,032	3,834	-	50,866
BARRATT DEVELOPMENTS PLC	2,886	-	-	2,886
BARRY CALLEBAUT AG REG	6	6	6	6
BASF SE	2,554	219	-	2,773
BAYER AG REG	2,279	478	-	2,757
BAYERISCHE MOTOREN WERKE AG	882	53	-	935
BAYERISCHE MOTOREN WERKE AG PREF	166	-	-	166
BEIERSDORF AG	266	50	-	316
BELGACOM SA	373	-	-	373
BELLWAY PLC	376	-	-	376
BERKELEY GROUP HOLDINGS	315	104	-	419
BHP BILLITON PLC	5,739	372	-	6,111
BIOMERIEUX	136	-	-	136
BNP PARIBAS	2,974	310	-	3,284
BOLIDEN AB	-	820	-	820
BOLIDEN AB	820	-	820	-
BOLLORE	3,037	-	-	3,037
BOOKER GROUP PLC	4,754	-	4,754	-
BOSKALIS WESTMINSTER	296	-	-	296
BOUYGUES SA	574	-	-	574
BP PLC	53,335	4,718	-	58,053
BPOST SA	338	-	-	338
BRENNTAG AG	450	-	-	450
BRITISH AMERICAN TOBACCO PLC	6,325	493	-	6,818
BRITISH LAND CO PLC	2,972	-	-	2,972
BT GROUP PLC	23,899	1,761	-	25,660
BUNZL PLC	876	196	-	1,072
BURBERRY GROUP PLC	1,236	-	-	1,236
BUREAU VERITAS SA	650	-	-	650
BUZZI UNICEM SPA	322	-	-	322
CAIXABANK S.A	10,198	1,180	-	11,378
CAP GEMINI	454	-	-	454
CAPITA PLC	1,535	2,302	-	3,837
CAPITAL & COUNTIES PROPERTIES PLC	1,364	1,423	-	2,787
CARL ZEISS MEDITEC AG	-	50	-	50
CARLSBERG AS - B	275	46	-	321
CARNIVAL PLC	543	-	-	543
CARREFOUR SA	1,642	-	-	1,642
CASINO GUICHARD PERRACHON	204	-	-	204

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CECONOMY AG	304	-	-	304
CELLNEX TELECOM SA	377	195	-	572
CENTRICA PLC	16,075	-	-	16,075
CHOCOLADEFABRIKEN LINDT PC	6	6	6	6
CHR HANSEN HOLDING A/S	300	-	-	300
CIE FINANCIERE RICHEMON REG	1,420	138	-	1,558
CIE PLASTIC OMNIUM SA	145	-	-	145
CLARIANT AG REG	710	710	710	710
CNH INDUSTRIAL NV	2,515	391	-	2,906
CNP ASSURANCES	509	-	-	509
COBHAM PLC	7,389	-	-	7,389
COCA COLA HBC AG CDI	497	801	649	649
COLOPLAST - B	349	79	57	371
COLRUYT SA	191	-	-	191
COMMERZBANK AG	2,706	350	-	3,056
COMPAGNIE DE SAINT GOBAIN	1,362	98	-	1,460
COMPASS GROUP PLC	4,420	264	-	4,684
CONTINENTAL AG	311	27	-	338
CONVATEC GROUP PLC	3,119	1,871	-	4,990
CORPORACION FINANCIERA ALBA	98	-	-	98
COVESTRO AG	354	189	-	543
COVIVIO	135	-	-	135
CREDIT AGRICOLE SA	3,216	449	-	3,665
CREDIT SUISSE GROUP AG REG	7,149	7,757	7,453	7,453
CRH PLC	2,252	164	-	2,416
CRODA INTERNATIONAL PLC	369	-	-	369
CYBG PLC	2,763	-	-	2,763
DAILY MAIL + GENERAL TST A NV	948	-	948	-
DAIMLER AG REGISTERED SHARES	2,634	302	337	2,599
DANONE	1,605	151	-	1,756
DANSKE BANK A/S	1,825	138	-	1,963
DASSAULT AVIATION SA	6	-	-	6
DASSAULT SYSTEMES SA	383	-	-	383
DAVIDE CAMPARI-MILANO SPA	1,691	-	-	1,691
DCC PLC	243	-	-	243
DELIVERY HERO AG	100	200	-	300
DERWENT LONDON PLC	222	132	-	354
DEUTSCHE BANK AG REGISTERED	5,199	357	-	5,556
DEUTSCHE BOERSE AG	494	41	-	535

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
DEUTSCHE LUFTHANSA REG	576	163	-	739
DEUTSCHE POST AG REG	2,607	206	-	2,813
DEUTSCHE TELEKOM AG REG	8,836	680	-	9,516
DEUTSCHE WOHNEN SE	969	121	-	1,090
DIAGEO PLC	6,832	526	154	7,204
DIRECT LINE INSURANCE GROUP PLC	4,388	-	-	4,388
DISTRIBUIDORA INTERNACIONAL	1,862	-	-	1,862
DIXONS CARPHONE PLC	2,985	-	-	2,985
DKSH HOLDING LTD	49	65	-	114
DNB ASA	2,842	276	-	3,118
DS SMITH PLC	2,493	1,000	-	3,493
DSV A/S	485	71	-	556
DUFREY AG REG	80	80	80	80
E.ON SE	5,401	1,057	-	6,458
EASYJET PLC	627	-	-	627
EDENRED	683	-	-	683
EDF	1,420	-	-	1,420
EDP ENERGIAS DE PORTUGAL SA	6,859	-	-	6,859
EDP RENOVAVEIS SA	696	-	-	696
EIFFAGE	172	48	-	220
ELECTROLUX AB SER - B	568	-	-	568
ELIOR GROUP SA	344	-	-	344
ELIS SA	-	1,064	532	532
ELISA OYJ	426	-	-	426
EMS CHEMIE HOLDING AG REG	20	-	-	20
ENAGAS SA	564	-	-	564
ENDESA SA	820	-	-	820
ENEL SPA	21,421	1,847	-	23,268
ENI SPA	6,866	653	-	7,519
EPIROC AB - A	-	1,912	-	1,912
EPIROC AB - B	-	1,119	-	1,119
EQUINOR ASA	2,739	245	-	2,984
ERICSSON LM - B	8,031	810	-	8,841
ERSTE GROUP BANK AG	796	1,020	908	908
ESSILOR INTERNATIONAL	564	41	-	605
ESSITY AB - B	1,732	-	-	1,732
EULER HERMES GROUP	25	-	25	-
EURAZEO	130	7	1	136
EUROFINS SCIENTIFIC SE	23	9	-	32

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
EUTELSAT COMMUNICATIONS	371	258	-	629
EVONIK INDUSTRIES AG	371	-	-	371
EVRAZ PLC	-	1,279	-	1,279
EXOR NV	281	95	-	376
EXPERIAN PLC	2,670	-	-	2,670
FASTIGHETS AB BALDER - B	344	-	-	344
FAURECIA	221	-	-	221
FERGUSON PLC	-	751	-	751
FERGUSON PLC	698	95	793	-
FERRARI NV	367	-	-	367
FERROVIAL SA	1,306	23	-	1,329
FIAT CHRYSLER AUTOMOBILES NV	3,059	266	-	3,325
FIELMANN AG	46	67	-	113
FINECOBANK BANCA FINECO SPA	1,123	-	-	1,123
FINMECCANICA SPA	914	501	-	1,415
FLUGHAFEN ZUERICH AG	57	57	57	57
FORTUM OYJ	1,280	-	-	1,280
FRAPORT AG FRANKFURT AIRPORT	109	-	-	109
FRESENIUS MEDICAL CARE AG & CO KGAA	564	50	-	614
FRESENIUS SE & CO KGAA	1,081	139	-	1,220
FRESNILLO PLC	536	-	-	536
FUCHS PETROLUB SE	80	-	-	80
FUCHS PETROLUB SE PREF	195	-	-	195
G4S PLC	4,177	-	-	4,177
GALP ENERGIA SGPS SA	1,450	-	-	1,450
GAS NATURAL SDG SA	790	237	-	1,027
GDF SUEZ	4,594	349	-	4,943
GEA GROUP AG	424	123	-	547
GEBERIT AG REG	99	13	-	112
GECINA SA	125	-	-	125
GEMALTO	225	-	-	225
GENMAB A/S	147	27	-	174
GEORG FISCHER AG	-	11	-	11
GETINGE AB - B	571	-	571	-
GETLINK	1,353	-	-	1,353
GIVAUDAN REG	24	2	-	26
GJENSIDIGE FORSIKRING ASA	544	-	-	544
GKN PLC	5,330	-	5,330	-
GLANBIA PLC	537	-	-	537

Vanguard FTSE Developed Europe Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
GLAXOSMITHKLINE PLC	13,385	911	-	14,296
GLENCORE PLC	32,178	37,940	35,059	35,059
GRANDVISION NV	70	-	-	70
GRIFOLS SA	923	-	-	923
GRIFOLS SA - B	734	-	-	734
GROUPE BRUXELLES LAMBERT SA	191	-	-	191
GRUPO CATALANA OCCIDENTE SA	135	-	-	135
H LUNDBECK A/S	177	-	-	177
HALMA PLC	985	-	-	985
HAMMERSON PLC	1,935	892	792	2,035
HANNOVER RUECK SE	146	39	-	185
HAPAG-LLOYD AG	-	145	-	145
HARGREAVES LANSDOWN PLC	617	226	-	843
HEIDELBERGCEMENT AG	392	54	-	446
HEINEKEN HOLDING NV	276	53	-	329
HEINEKEN NV	660	53	-	713
HELLA GMBH & CO KGAA	156	-	-	156
HELVETIA HOLDING AG	20	-	-	20
HENKEL AG & CO KGAA	313	45	-	358
HENKEL AG & CO KGAA VORZUG	491	-	-	491
HENNES & MAURITZ AB - B	2,638	346	358	2,626
HERMES INTERNATIONAL	87	-	-	87
HEXAGON AB - B	657	92	-	749
HIKMA PHARMACEUTICALS PLC	243	332	-	575
HISCOX LTD	-	756	-	756
HOCHTIEF AG	60	-	-	60
HOLCIM LTD REG	1,304	1,488	1,396	1,396
HOWDEN JOINERY GROUP PLC	1,764	-	-	1,764
HSBC HOLDINGS PLC	55,491	4,885	583	59,793
HUGO BOSS AG ORD	166	-	-	166
HUHTAMAKI OYJ	314	-	-	314
HUSQVARNA AB - B	1,313	-	-	1,313
IBERDROLA SA	15,520	2,075	-	17,595
ICA GRUPPEN AB	180	-	-	180
ICADE	106	-	-	106
ILIAD SA	56	23	-	79
IMERYS SA	109	-	-	109
IMI PLC	819	-	-	819
IMPERIAL TOBACCO GROUP PLC	2,649	163	-	2,812

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
INCHCAPE PLC	1,245	-	-	1,245
INDITEX	2,950	189	-	3,139
INDUSTRIVARDEN AB - A SHS	553	-	-	553
INDUSTRIVARDEN AB - C	316	223	-	539
INFINEON TECHNOLOGIES AG	3,101	192	-	3,293
INFORMA PLC	2,122	1,857	-	3,979
ING GROEP NV	10,689	1,001	-	11,690
INGENICO GROUP	135	68	-	203
INMARSAT PLC	1,129	-	-	1,129
INNOGY SE	379	-	-	379
INTERCONTINENTAL HOTELS GROUP PLC	535	-	-	535
INTERTEK GROUP PLC	452	-	-	452
INTESA SANPAOLO	38,561	1,506	-	40,067
INTESA SANPAOLO SPA	1,690	1,469	-	3,159
INTESA SANPAOLO SPA RIGHT	-	43,226	-	43,226
INTL CONSOLIDATED AIRLINE DI	2,748	-	-	2,748
INTU PROPERTIES PLC	1,780	-	-	1,780
INVESTEC PLC	1,726	-	-	1,726
INVESTMENT AB LATOUR - B	500	-	-	500
INVESTOR AB - B	1,303	-	-	1,303
IPSEN	106	-	-	106
ISS A/S	496	-	-	496
ITALGAS SPA	1,018	972	-	1,990
ITV PLC	10,102	-	-	10,102
JC DECAUX SA	237	-	-	237
JERONIMO MARTINS	538	295	-	833
JOHNSON MATTHEY PLC	453	124	-	577
JULIUS BAER GROUP LTD	574	746	660	660
JUST EAT PLC	1,412	450	-	1,862
JYSKE BANK REG	194	-	-	194
K S AG REG	485	-	-	485
KAZ MINERALS PLC	-	601	-	601
KBC GROEP NV	694	135	-	829
KERING	209	233	221	221
KERRY GROUP PLC - A	419	-	-	419
KESKO OYJ - B	228	-	-	228
KINGFISHER PLC	6,016	-	-	6,016
KINGSPAN GROUP PLC	439	-	-	439
KINNEVIK AB - B	656	-	-	656

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
KION GROUP AG	178	62	-	240
KLEPIERRE	566	-	-	566
KONE OYJ - B	1,057	112	-	1,169
KONINKLIJKE AHOLD DELHAIZE NV	3,525	315	242	3,598
KONINKLIJKE DSM NV	526	-	-	526
KONINKLIJKE KPN NV	8,161	1,995	-	10,156
KONINKLIJKE PHILIPS NV	2,588	142	-	2,730
KUEHNE & NAGEL INTL AG REG	148	-	-	148
L E LUNDBERGFÖRETAGEN AB - B	141	141	-	282
L OREAL	661	50	-	711
LAGARDERE SCA	340	-	-	340
LAND SECURITIES GROUP PLC	1,901	-	-	1,901
LANXESS AG	230	66	-	296
LEG IMMOBILIEN AG	162	-	-	162
LEGAL & GENERAL GROUP PLC	16,015	1,523	-	17,538
LEGRAND SA	736	876	806	806
LINDE AG	523	24	-	547
LLOYDS BANKING GROUP PLC	197,244	21,124	-	218,368
LOGITECH INTERNATIONAL SA	335	136	-	471
LONDON STOCK EXCHANGE GROUP	878	97	-	975
LONZA GROUP AG REG	215	215	215	215
LUNDIN PETROLEUM AB	565	-	-	565
LUXOTTICA GROUP SPA	443	-	-	443
LVMH MOËT HENNESSY LOUIS VUI	689	54	-	743
MAN SE	75	47	-	122
MAPFRE SA	2,596	-	-	2,596
MARINE HARVEST	1,190	-	-	1,190
MARKS & SPENCER GROUP PLC	5,098	-	-	5,098
MEDIASET ESPANA COMUNICACION	355	-	-	355
MEDIASET SPA	1,202	-	-	1,202
MEDICLINIC INTERNATIONAL PLC	498	654	-	1,152
MEDIOBANCA SPA	1,587	-	-	1,587
MEGGITT PLC	2,335	-	-	2,335
MELROSE INDUSTRIES PLC	4,933	9,007	-	13,940
MERCK KGAA	395	-	-	395
MERLIN ENTERTAINME	2,481	-	-	2,481
MERLIN PROPERTIES SOCIMI SA	841	841	841	841
METRO AG	548	-	-	548
METSO OYJ	258	-	-	258

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
MICHELIN (CGDE)	492	36	-	528
MICRO FOCUS INTERNATIONAL PLC	1,179	-	-	1,179
MONCLER SPA	418	-	-	418
MONDI PLC	909	208	-	1,117
MTU AERO ENGINES AG	166	-	-	166
MUENCHENER RUECKVER AG REG	387	25	-	412
NATIONAL GRID PLC	8,862	1,228	-	10,090
NATIXIS	2,289	-	-	2,289
NESTE OIL OYJ	325	77	-	402
NESTLE SA REG	8,578	732	156	9,154
NEXT PLC	390	-	-	390
NMC HEALTH PLC	189	117	-	306
NN GROUP NV	816	122	-	938
NOKIA OYJ	15,704	971	-	16,675
NOKIAN RENKAAT OYJ	330	-	-	330
NORDEA BANK AB	8,742	624	-	9,366
NORSK HYDRO ASA	3,998	-	-	3,998
NOVARTIS AG REG	6,114	428	-	6,542
NOVO NORDISK A/S - B	4,876	324	138	5,062
NOVOZYMES A/S - B	587	-	-	587
OC OERLIKON CORP AG	-	982	491	491
OCI NV	325	-	-	325
OLD MUTUAL PLC	14,134	14,134	28,268	-
OMV AG	377	115	-	492
ORANGE	5,434	328	-	5,762
ORION OYJ CLASS - B	281	-	-	281
ORKLA ASA	2,155	-	-	2,155
ORPEA	128	-	-	128
ORSTED A/S	466	-	-	466
OSRAM LICHT AG	285	-	-	285
PADDY POWER BETFAIR PLC	226	-	-	226
PANDORA A/S	288	52	-	340
PARGESA HOLDING SA BR	117	-	-	117
PARMALAT SPA	317	-	-	317
PARTNERS GROUP HOLDING AG	44	8	-	52
PEARSON PLC	2,438	-	-	2,438
PENNON GROUP PLC	1,372	-	-	1,372
PERNOD RICARD SA	568	67	-	635
PERSIMMON PLC	820	159	-	979

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
PEUGEOT SA	1,123	471	-	1,594
PIRELLI & C SPA	900	-	-	900
POLYMETAL INTERNATIONAL PLC	917	-	-	917
PORSCHE AUTOMOBIL HLDG PRF	433	-	-	433
POSTE ITALIANE SPA	1,531	-	-	1,531
PROSIEBEN SAT.1 MEDIA AG REG	556	138	-	694
PROVIDENT FINANCIAL PLC	368	-	368	-
PRUDENTIAL PLC	7,162	484	-	7,646
PRYSMIAN SPA	621	-	-	621
PSP SWISS PROPERTY AG REG	120	-	-	120
PUBLICIS GROUPE	600	-	-	600
PUMA SE	-	5	-	5
PUMA SE	-	18	-	18
QIAGEN NV	541	162	-	703
QUILTER PLC	-	4,711	-	4,711
RAIFFEISEN BANK INTERNATIONA	397	-	-	397
RANDGOLD RESOURCES LTD	224	67	-	291
RANDSTAD NV	356	-	-	356
RATIONAL AG	7	8	-	15
RECKITT BENCKISER GROUP PLC	1,726	142	-	1,868
RECORDATI SPA	336	-	-	336
RED ELECTRICA CORP SA	1,202	-	-	1,202
REED ELSEVIER NV	2,415	274	-	2,689
REED ELSEVIER PLC	3,014	-	-	3,014
REMY COINTREAU	82	-	-	82
RENAULT SA	515	49	-	564
RENTOKIL INITIAL PLC	5,715	-	-	5,715
REPSOL SA	3,498	89	-	3,587
REPSOL SA	3,498	-	3,498	-
REPSOL SA RIGHT	-	3,587	-	3,587
REXEL SA	953	-	-	953
RHEINMETALL AG	-	111	-	111
RIGHTMOVE PLC	224	-	-	224
RIO TINTO PLC	3,274	206	-	3,480
ROCHE HOLDING AG	60	23	-	83
ROCHE HOLDING AG GENUSSSCHEIN	1,907	181	27	2,061
ROCKWOOL INTERNATIONAL A/S - B	-	19	-	19
ROLLS ROYCE HOLDINGS PLC	4,364	462	-	4,826
ROYAL BANK OF SCOTLAND GROUP	8,997	4,345	-	13,342

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
ROYAL DUTCH SHELL PLC - A SHS	12,616	1,164	-	13,780
ROYAL DUTCH SHELL PLC - B	10,402	808	-	11,210
ROYAL MAIL PLC	2,775	-	-	2,775
RPC GROUP PLC	1,044	-	-	1,044
RSA INSURANCE GROUP PLC	3,073	-	-	3,073
RTL GROUP	123	-	-	123
RUBIS SCA	189	76	-	265
RWE AG	1,294	253	-	1,547
RWE AG PREF	147	-	-	147
SAAB AB - B	124	130	-	254
SAFRAN SA	809	115	-	924
SAGE GROUP PLC/THE	2,958	-	-	2,958
SAINSBURY (J) PLC	3,765	1,637	-	5,402
SAIPEM SPA	1,575	-	-	1,575
SALVATORE FERRAGAMO SPA	98	-	-	98
SAMPO OYJ - A SHS	1,326	136	-	1,462
SANDVIK AB	2,906	307	-	3,213
SANOFI AVENTIS	3,015	299	72	3,242
SAP SE	2,499	364	-	2,863
SARTORIUS AG	102	-	-	102
SARTORIUS STEDIM BIOTECH	42	61	-	103
SCHIBSTED ASA - A	341	-	-	341
SCHIBSTED ASA - B	159	-	-	159
SCHINDLER HOLDING AG REG	55	-	-	55
SCHINDLER HOLDING PART CERT	116	-	-	116
SCHNEIDER ELECTRIC SE	1,457	1,709	1,583	1,583
SCHRODERS PLC	319	-	-	319
SCOR SE	419	-	-	419
SEB SA	78	-	-	78
SECURITAS AB - B	803	-	-	803
SEGRO PLC	2,445	660	-	3,105
SES	958	-	-	958
SEVERN TRENT PLC	729	-	-	729
SGS SA REG	13	2	-	15
SHIRE PLC	2,468	264	-	2,732
SIEMENS AG REG	2,087	211	-	2,298
SIEMENS GAMESA RENEWABLE ENERGY SA	566	-	-	566
SIEMENS HEALTHINEERS AG	-	385	-	385
SIGNIFY NV	203	181	-	384

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SIKA AG	-	360	-	360
SIKA AG BR	6	-	6	-
SKANDINAVISKA ENSKILDA BAN - A	4,193	-	-	4,193
SKANSKA AB - B	1,065	-	-	1,065
SKF AB - B	1,121	-	-	1,121
SKY PLC	2,734	302	-	3,036
SMITH & NEPHEW PLC	2,396	301	-	2,697
SMITHS GROUP PLC	1,204	-	-	1,204
SMURFIT KAPPA GROUP PLC	739	-	-	739
SNAM SPA	6,236	1,224	-	7,460
SOCIETE BIC SA	55	-	-	55
SOCIETE GENERALE SA	2,016	202	-	2,218
SODEXO	231	45	-	276
SOFINA SA	51	-	-	51
SOLVAY SA	197	-	-	197
SONOVA HOLDING AG REG	152	-	-	152
SPIRAX - SARCO ENGINEERING PLC	190	69	-	259
SSE PLC	2,705	332	-	3,037
ST JAMES S PLACE PLC	1,550	-	-	1,550
STADA ARZNEIMITTEL AG	-	56	-	56
STANDARD CHARTERED PLC	7,360	513	-	7,873
STANDARD LIFE ABERDEEN PLC	7,214	1,078	-	8,292
STMICROELECTRONICS NV	1,742	254	-	1,996
STORA ENSO OYJ R SHS	1,159	307	-	1,466
STRAUMANN HOLDING AG	29	-	-	29
SUEDZUCKER AG	151	-	-	151
SUEZ ENVIRONNEMENT CO	1,027	-	-	1,027
SULZER AG REG	22	-	-	22
SVENSKA CELLULOSA AB SCA - B	1,378	531	-	1,909
SVENSKA HANDELSBANKEN - A	4,226	-	-	4,226
SVENSKA HANDELSBANKEN - B	102	-	-	102
SWATCH GROUP AG/THE BR	79	13	-	92
SWATCH GROUP AG/THE REG	148	-	-	148
SWEDBANK AB - A	2,883	223	-	3,106
SWEDISH MATCH AB	448	127	-	575
SWISS LIFE HOLDING AG REG	85	117	101	101
SWISS PRIME SITE REG	222	222	222	222
SWISS RE AG	858	56	-	914
SWISSCOM AG REG	59	10	-	69

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SYMRISE AG	382	-	-	382
TALANX AG	58	128	-	186
TATE & LYLE PLC	1,374	-	-	1,374
TAYLOR WIMPEY PLC	8,674	2,755	2,246	9,183
TDC A/S	2,145	-	2,145	-
TECHNIPFMC PLC	1,179	180	-	1,359
TELE2 AB - B	1,091	-	-	1,091
TELECOM ITALIA RSP	16,044	-	-	16,044
TELECOM ITALIA SPA	35,756	-	-	35,756
TELEFONICA DEUTSCHLAND HOLDI	1,846	-	-	1,846
TELEFONICA SA	12,272	1,189	-	13,461
TELEKOM AUSTRIA AG	220	220	220	220
TELENET GROUP HOLDING NV	176	-	-	176
TELENOR ASA	1,807	242	-	2,049
TELEPERFORMANCE	140	37	-	177
TELIASONERA AB	6,607	1,218	-	7,825
TEMENOS AG	147	237	192	192
TENARIS SA	1,266	-	-	1,266
TERNA SPA	4,013	-	-	4,013
TESCO PLC	21,801	5,822	-	27,623
THALES SA	276	-	-	276
THYSSENKRUPP AG	1,469	-	-	1,469
TOTAL SA	6,080	1,318	-	7,398
TRAVIS PERKINS PLC	573	273	-	846
TRELLEBORG AB - B	715	-	-	715
TRYG A/S	411	-	-	411
TUI AG	1,117	261	-	1,378
UBI BANCA SCPA	2,750	-	-	2,750
UBISOFT ENTERTAINMENT SA	245	-	-	245
UBS GROUP AG	9,649	10,879	10,264	10,264
UCB SA	358	-	-	358
UMICORE SA	450	171	-	621
UNIBAIL RODAMCO SE	280	31	311	-
UNIBAIL-RODAMCO-WESTFIELD	-	401	-	401
UNICREDIT SPA	6,155	540	-	6,695
UNILEVER NV CVA	4,231	346	-	4,577
UNILEVER PLC	3,126	277	-	3,403
UNIPER SE	583	-	-	583
UNIPOLSAI SPA	1,968	-	-	1,968

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Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
UNITED INTERNET AG REG SHARE	327	-	-	327
UNITED UTILITIES GROUP PLC	1,913	-	-	1,913
UPM KYMMENE OYJ	1,481	152	-	1,633
VALEO SA	659	85	-	744
VEOLIA ENVIRONNEMENT	1,411	-	-	1,411
VESTAS WIND SYSTEMS A/S	555	74	86	543
VIENNA INSURANCE GROUP AG	88	-	-	88
VIFOR PHARMA AG	148	-	-	148
VINCI SA	1,276	111	-	1,387
VIVENDI SA	2,964	213	292	2,885
VODAFONE GROUP PLC	74,016	6,700	-	80,716
VOESTALPINE AG	304	-	-	304
VOLKSWAGEN AG	92	-	-	92
VOLKSWAGEN AG PREF	480	58	-	538
VOLVO AB - B	4,211	309	-	4,520
VONOVIA SE	1,424	77	-	1,501
VOPAK	191	-	-	191
WACKER CHEMIE AG	32	-	-	32
WARTSILA OYJ ABP	419	838	-	1,257
WEIR GROUP PLC/THE	671	-	-	671
WENDEL	76	-	-	76
WHITBREAD PLC	512	-	-	512
WILLIAM DEMANT HOLDING A/S	403	-	-	403
WILLIAM HILL PLC	3,102	-	-	3,102
WIRECARD AG	327	-	-	327
WM MORRISON SUPERMARKETS	5,334	1,795	-	7,129
WOLTERS KLUWER	687	105	-	792
WOOD GROUP (JOHN) PLC	1,982	-	-	1,982
WORLDLINE SA/FRANCE	-	105	-	105
WORLDPAY GROUP PLC	4,920	-	4,920	-
WPP PLC	3,483	415	344	3,554
YARA INTERNATIONAL ASA	426	127	-	553
ZALANDO SE	333	104	-	437
ZARDOYA OTIS SA	348	-	-	348
ZODIAC AEROSPACE	461	-	461	-
ZURICH INSURANCE GROUP AG	416	484	450	450

Vanguard FTSE Developed Europe Index ETF

Performance record (Unaudited)

As at 30 June 2018

Performance of the Sub-Fund

During the half-year ended 30 June 2018, the FTSE Developed Europe Index increased by 6.09%, while the net asset value per unit of the Sub-Fund increased by 5.91%.

Ongoing charges

Financial period ended

30 June 2018

0.18%*

*The ongoing charges figure is the sum of the actual expenses charged to the Sub-Fund in a financial year. The figure is expressed as a percentage of the Sub-Fund's average Net Asset Value. It equals the Management Fee as set out in the section "Ongoing fees payable by the Sub-Fund" in the product key facts statement of the Sub-Fund and includes, the ongoing fees payable out of the Sub-Fund, the Manager's Fee, the Operational Fees, all costs and expenses connected with the management and operating activities of the Sub-Fund, investment management and advisory fees, administration, registration, transfer agency, listing agent, registrar, custody and trustee fees, and other operating expenses. The ongoing charges figure does not cover (to the extent not included in the Operational Fees) any fees, costs and expenses payable by investors on the creation or redemption of Units, such as the fees to Participating Dealers, brokerage fees, Transaction Fees, stamp duty or other Duties and Charges, or any extraordinary or exceptional costs and expenses as may arise from time to time and any tax liabilities in respect of the Sub-Fund which will be paid separately out of the Fund Assets of the Sub-Fund.

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
77 BANK LTD	246	42,114	0.04
ABC MART INC	76	32,621	0.03
ACOM CO LTD	1,337	40,342	0.04
ADVANTEST CORP	538	87,950	0.09
AEON CO LTD	2,290	384,414	0.37
AEON FINANCIAL SERVICE CO LT	370	61,953	0.06
AEON MALL CO LTD	431	60,750	0.06
AGC INC/JAPAN	643	196,520	0.19
AICA KOGYO CO LTD	157	43,258	0.04
AIFUL CORP	958	23,478	0.02
AIN HOLDINGS INC	107	61,919	0.06
AIR WATER INC	541	77,941	0.08
AISIN SEIKI CO LTD	593	212,110	0.21
AJINOMOTO CO INC	1,648	244,660	0.24
ALFRESA HOLDINGS CORP	639	117,903	0.12
ALPS ELECTRIC CO LTD	670	135,059	0.13
AMADA CO LTD	1,107	83,505	0.08
ANA HOLDINGS INC	391	112,689	0.11
AOYAMA TRADING CO LTD	105	27,517	0.03
AOZORA BANK LTD	365	108,970	0.11
APLUS FINANCIAL CO LTD	2,000	16,008	0.02
ARIAKE JAPAN CO LTD	51	34,461	0.03
ASAHI GROUP HOLDINGS LTD	1,275	512,226	0.50
ASAHI INTECC CO LTD	352	104,465	0.10
ASAHI KASEI CORP	4,165	415,368	0.41
ASICS CORP	622	82,517	0.08
ASKUL CORP	100	25,428	0.02
ASTELLAS PHARMA INC	6,622	792,199	0.77
AUTOBACS SEVEN CO LTD	177	24,622	0.02
AWA BANK LTD	754	36,423	0.04
AZBIL CORP	241	82,448	0.08
BANDAI NAMCO HOLDINGS INC	647	209,429	0.20
BANK OF KYOTO LTD	243	88,296	0.09
BENESSE HOLDINGS INC	202	56,229	0.05
BIC CAMERA INC	553	66,940	0.07
BRIDGESTONE CORP	2,061	632,531	0.62
BROTHER INDUSTRIES LTD	790	122,431	0.12

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
CALBEE INC	247	72,866	0.07
CANON INC	3,454	888,309	0.87
CANON MARKETING JAPAN INC	177	28,935	0.03
CAPCOM CO LTD	340	65,744	0.06
CASIO COMPUTER CO LTD	634	80,921	0.08
CENTRAL JAPAN RAILWAY CO	604	982,255	0.96
CENTURY TOKYO LEASING CORP	158	70,280	0.07
CHIBA BANK LTD	2,033	112,749	0.11
CHIYODA CORP	582	39,698	0.04
CHUBU ELECTRIC POWER CO INC	2,335	274,708	0.27
CHUGAI PHARMACEUTICAL CO LTD	720	296,295	0.29
CHUGOKU BANK LTD	536	42,558	0.04
CHUGOKU ELECTRIC POWER CO	921	93,415	0.09
CI:Z HOLDINGS CO LTD	81	30,235	0.03
CITIZEN HOLDINGS CO LTD	1,029	53,059	0.05
COCA-COLA BOTTLERS JAPAN HOLDINGS INC	557	174,576	0.17
COLOPL INC	200	10,624	0.01
COMSYS HOLDINGS CORP	298	62,034	0.06
CONCORDIA FINANCIAL GROUP LTD	3,925	156,796	0.15
COSMO ENERGY HOLDINGS CO LTD	218	60,065	0.06
COSMOS PHARMACEUTICAL CORP	29	46,175	0.05
CREDIT SAISON CO LTD	455	56,205	0.05
CYBERAGENT INC	296	139,631	0.14
DAI ICHI LIFE INSURANCE	3,723	521,069	0.51
DAI NIPPON PRINTING CO LTD	1,001	175,762	0.17
DAICEL CORP	879	76,330	0.07
DAIDO STEEL CO LTD	118	42,792	0.04
DAIFUKU CO LTD	330	113,480	0.11
DAIICHI SANKYO CO LTD	2,123	637,124	0.62
DAIICHIKOSHO CO LTD	136	51,536	0.05
DAIKIN INDUSTRIES LTD	886	832,760	0.81
DAIKYO INC	68	11,680	0.01
DAISHI BANK LTD	115	35,881	0.04
DAITO TRUST CONSTRUCT CO LTD	236	301,052	0.29
DAIWA HOUSE INDUSTRY CO LTD	2,167	579,570	0.57
DAIWA SECURITIES GROUP INC	5,431	247,462	0.24
DENA CO LTD	368	54,138	0.05

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
DENKI KAGAKU KOGYO K K	307	80,347	0.08
DENSO CORP	1,531	586,879	0.57
DENTSU INC	732	272,198	0.27
DIC CORP	264	64,699	0.06
DISCO CORP	98	131,260	0.13
DMG MORI SEIKI CO LTD	390	42,457	0.04
DON QUIJOTE HOLDINGS CO LTD	401	151,102	0.15
DOWA HOLDINGS CO LTD	159	38,459	0.04
EAST JAPAN RAILWAY CO	1,233	927,040	0.90
EBARA CORP	361	88,087	0.09
EISAI CO LTD	881	486,977	0.47
ELECTRIC POWER DEVELOPMENT - C	596	120,733	0.12
EXEDY CORP	99	24,052	0.02
EZAKI GLICO CO LTD	186	70,087	0.07
FAMILYMART CO LTD	271	223,812	0.22
FANUC CORP	650	1,013,095	0.99
FAST RETAILING CO LTD	172	620,222	0.60
FP CORP	83	35,979	0.04
FUJI ELECTRIC CO LTD	1,965	117,468	0.11
FUJI HEAVY INDUSTRIES LTD	2,047	467,587	0.46
FUJI MEDIA HOLDINGS INC	207	27,740	0.03
FUJI OIL HOLDINGS INC	138	38,903	0.04
FUJIFILM HOLDINGS CORP	1,275	390,672	0.38
FUJIKURA LTD	826	41,246	0.04
FUJITSU GENERAL LTD	213	26,160	0.03
FUJITSU LTD	6,477	308,198	0.30
FUKUOKA FINANCIAL GROUP INC	2,206	87,031	0.09
FUKUYAMA TRANSPORTING CO LTD	119	47,707	0.05
FURUKAWA ELECTRIC CO LTD	221	60,657	0.06
GLORY LTD	197	43,256	0.04
GMO PAYMENT GATEWAY INC	42	38,019	0.04
GREE INC	310	13,021	0.01
GS YUASA CORP	1,299	46,464	0.05
GUNGHO ONLINE ENTERTAINMENT INC	1,400	27,964	0.03
GUNMA BANK LTD	1,586	65,379	0.06
H I S CO LTD	122	28,862	0.03
H2O RETAILING CORP	300	37,589	0.04

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
HACHIJUNI BANK LTD	1,577	52,945	0.05
HAKUHODO DY HOLDINGS INC	711	89,540	0.09
HAMAMATSU PHOTONICS KK	396	133,511	0.13
HANKYU HANSHIN HOLDINGS INC	720	227,193	0.22
HASEKO CORP	815	88,379	0.09
HEIWA CORP	223	42,236	0.04
HIKARI TSUSHIN INC	76	104,808	0.10
HINO MOTORS LTD	996	83,456	0.08
HIROSE ELECTRIC CO LTD	97	94,332	0.09
HIROSHIMA BANK LTD	978	51,122	0.05
HISAMITSU PHARMACEUTICAL CO	251	166,227	0.16
HITACHI CAPITAL CORP	155	31,443	0.03
HITACHI CHEMICAL CO LTD	348	55,090	0.05
HITACHI CONSTRUCTION MACHINE	309	78,791	0.08
HITACHI HIGH TECHNOLOGIES CO	216	69,152	0.07
HITACHI LTD	15,483	857,146	0.84
HITACHI METALS LTD	640	52,131	0.05
HITACHI TRANSPORT SYSTEM LTD	145	29,147	0.03
HOKKAIDO ELECTRIC POWER CO	620	33,111	0.03
HOKUHOKU FINANCIAL GROUP INC	451	47,118	0.05
HOKURIKU ELECTRIC POWER CO	480	37,840	0.04
HONDA MOTOR CO LTD	5,892	1,357,570	1.32
HORIBA LTD	137	75,203	0.07
HOSHIZAKI ELECTRIC CO LTD	164	130,216	0.13
HOUSE FOODS GROUP INC	257	71,357	0.07
HOYA CORP	1,228	547,880	0.53
HULIC CO LTD	1,228	102,896	0.10
IBIDEN CO LTD	388	48,780	0.05
ICHIGO INC	800	29,465	0.03
IDEMITSU KOSAN CO LTD	513	143,526	0.14
IHI CORP	407	111,275	0.11
IIDA GROUP HOLDINGS CO LTD	517	78,255	0.08
INPEX CORP	2,951	240,267	0.23
ISETAN MITSUKOSHI HOLDINGS L	1,271	124,594	0.12
ISUZU MOTORS LTD	1,854	193,235	0.19
IT HOLDINGS CORP	247	89,224	0.09
ITO EN LTD	190	69,038	0.07

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
ITOCHU CORP	4,725	671,851	0.66
ITOCHU TECHNO SOLUTIONS CORP	360	48,804	0.05
ITOHAM YONEKYU HOLDINGS INC	347	23,423	0.02
IYO BANK LTD	1,032	53,506	0.05
IZUMI CO LTD	138	66,955	0.07
J FRONT RETAILING CO LTD	885	105,748	0.10
JAFCO CO LTD	97	30,952	0.03
JAPAN AIRLINES CO LTD	416	115,739	0.11
JAPAN AIRPORT TERMINAL CO	175	64,331	0.06
JAPAN AVIATION ELECTRONICS	200	24,720	0.02
JAPAN DISPLAY INC	1,300	13,259	0.01
JAPAN EXCHANGE GROUP INC	1,832	267,176	0.26
JAPAN PETROLEUM EXPLORATION	103	21,106	0.02
JAPAN POST BANK CO LTD	1,446	132,121	0.13
JAPAN POST HOLDINGS CO LTD	4,431	380,696	0.37
JAPAN POST INSURANCE CO LTD	200	32,270	0.03
JAPAN STEEL WORKS LTD	251	49,690	0.05
JAPAN TOBACCO INC	4,009	878,844	0.86
JFE HOLDINGS INC	1,666	247,333	0.24
JGC CORP	743	117,515	0.11
JSR CORP	686	91,639	0.09
JTEKT CORP	655	69,961	0.07
JX HOLDINGS INC	10,628	579,790	0.57
K S HOLDINGS CORP	552	45,002	0.04
KAGOME CO LTD	253	65,945	0.06
KAJIMA CORP	2,869	174,354	0.17
KAKAKU.COM INC	397	70,355	0.07
KAKEN PHARMACEUTICAL CO LTD	127	51,184	0.05
KAMIGUMI CO LTD	278	45,348	0.04
KANDENKO CO LTD	350	30,145	0.03
KANEKA CORP	1,055	74,202	0.07
KANSAI ELECTRIC POWER CO INC	2,429	278,025	0.27
KANSAI PAINT CO LTD	657	107,124	0.10
KAO CORP	1,612	964,799	0.94
KAWASAKI HEAVY INDUSTRIES	495	114,473	0.11
KAWASAKI KISEN KAISHA LTD	320	46,396	0.05
KDDI CORP	5,957	1,278,877	1.25

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
KEIHAN ELECTRIC RAILWAY CO	295	83,057	0.08
KEIKYU CORP	831	106,889	0.10
KEIO CORP	356	135,154	0.13
KEISEI ELECTRIC RAILWAY CO	478	128,824	0.13
KEIYO BANK LTD	866	29,136	0.03
KEWPIE CORP	375	74,185	0.07
KEYENCE CORP	302	1,338,194	1.30
KIKKOMAN CORP	602	238,355	0.23
KINDEN CORP	490	62,819	0.06
KINTETSU CORP	584	186,968	0.18
KIRIN HOLDINGS CO LTD	2,795	586,582	0.57
KISSEI PHARMACEUTICAL CO LTD	132	28,095	0.03
KOBAYASHI PHARMACEUTICAL CO	196	132,857	0.13
KOBE STEEL LTD	1,090	78,285	0.08
KOEI TECMO HOLDINGS CO LTD	200	30,853	0.03
KOITO MANUFACTURING CO LTD	400	207,389	0.20
KOKUYO CO LTD	252	35,109	0.03
KOMATSU LTD	3,056	685,731	0.67
KOMERI CO LTD	100	19,917	0.02
KONAMI CORP	324	129,431	0.13
KONICA MINOLTA INC	1,625	118,436	0.12
KOSE CORP	101	170,761	0.17
KUBOTA CORP	3,712	458,269	0.45
KURARAY CO LTD	1,071	115,760	0.11
KURITA WATER INDUSTRIES LTD	401	89,753	0.09
KUSURI NO AOKI HOLDINGS CO LTD	40	20,881	0.02
KYOCERA CORP	1,043	461,499	0.45
KYORIN HOLDINGS INC	193	31,441	0.03
KYOWA EXEO CORP	258	53,159	0.05
KYOWA HAKKO KIRIN CO LTD	904	142,979	0.14
KYUDENKO CORP	107	40,546	0.04
KYUSHU ELECTRIC POWER CO INC	1,667	145,938	0.14
KYUSHU FINANCIAL GROUP INC	1,316	49,868	0.05
KYUSHU RAILWAY CO	568	136,384	0.13
LAWSON INC	158	77,442	0.08
LEOPALACE21 CORP	900	38,694	0.04
LINE CORP	139	45,436	0.04

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
LINTEC CORP	177	40,306	0.04
LION CORP	871	125,236	0.12
LIXIL GROUP CORP	804	126,195	0.12
M3 INC	664	207,641	0.20
MABUCHI MOTOR CO LTD	191	71,295	0.07
MAEDA CORP	426	38,441	0.04
MAEDA ROAD CONSTRUCTION CO	210	31,340	0.03
MAKITA CORP	795	279,577	0.27
MARUBENI CORP	5,114	306,115	0.30
MARUI GROUP CO LTD	710	117,375	0.11
MARUICHI STEEL TUBE LTD	223	59,310	0.06
MATSUI SECURITIES CO LTD	361	27,078	0.03
MATSUMOTOKIYOSHI HOLDINGS CO	266	93,732	0.09
MAZDA MOTOR CORP	1,819	175,221	0.17
MEBUKI FINANCIAL GROUP INC	3,500	92,220	0.09
MEDIPAL HOLDINGS CORP	504	79,536	0.08
MEGMILK SNOW BRAND CO LTD	183	38,302	0.04
MEIJI HOLDINGS CO LTD	461	304,974	0.30
MINEBEA CO LTD	1,462	194,058	0.19
MIRACA HOLDINGS INC	209	48,851	0.05
MISUMI GROUP INC	967	221,230	0.22
MITSUBISHI CHEMICAL HOLDINGS	4,292	281,931	0.28
MITSUBISHI CORP	4,306	938,767	0.92
MITSUBISHI ELECTRIC CORP	6,601	689,398	0.67
MITSUBISHI ESTATE CO LTD	3,939	540,419	0.53
MITSUBISHI GAS CHEMICAL CO	631	112,181	0.11
MITSUBISHI HEAVY INDUSTRIES	954	272,381	0.27
MITSUBISHI LOGISTICS CORP	247	41,865	0.04
MITSUBISHI MATERIALS CORP	410	88,427	0.09
MITSUBISHI MOTORS CORP	2,231	139,533	0.14
MITSUBISHI SHOKUHIN CO LTD	49	10,259	0.01
MITSUBISHI TANABE PHARMA	665	90,153	0.09
MITSUBISHI UFJ FINANCIAL GRO	42,941	1,919,489	1.87
MITSUBISHI UFJ LEASE & FINAN	1,389	66,998	0.07
MITSUI & CO LTD	5,655	740,001	0.72
MITSUI CHEMICALS INC	622	129,965	0.13
MITSUI E & S HOLDINGS CO LTD	253	26,038	0.03

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
MITSUI FUDOSAN CO LTD	3,155	597,553	0.58
MITSUI MINING & SMELTING CO LTD	176	58,777	0.06
MITSUI OSK LINES LTD	374	70,676	0.07
MIURA CO LTD	351	66,951	0.07
MIZUHO FINANCIAL GROUP INC	84,992	1,122,722	1.09
MOCHIDA PHARMACEUTICAL CO	52	29,723	0.03
MONOTARO CO LTD	200	69,413	0.07
MORINAGA & CO LTD/JAPAN	136	51,150	0.05
MORINAGA MILK INDUSTRY CO LTD	125	36,654	0.04
MS & AD INSURANCE GROUP HOLDIN	1,666	406,400	0.40
MURATA MANUFACTURING CO LTD	636	838,788	0.82
NABTESCO CORP	400	96,612	0.09
NAGASE & CO LTD	407	49,930	0.05
NAGOYA RAILROAD CO LTD	605	122,557	0.12
NANKAI ELECTRIC RAILWAY CO	392	85,378	0.08
NEC CORP	862	185,608	0.18
NEXON CO LTD	1,416	161,374	0.16
NGK INSULATORS LTD	824	115,152	0.11
NGK SPARK PLUG CO LTD	700	156,675	0.15
NH FOODS LTD	368	116,642	0.11
NHK SPRING CO LTD	378	27,952	0.03
NICHIREI CORP	369	73,652	0.07
NIDEC CORP	784	923,194	0.90
NIFCO INC/JAPAN	290	70,454	0.07
NIHON KOHDEN CORP	196	42,828	0.04
NIHON M & A CENTER INC	462	105,205	0.10
NIKON CORP	1,226	153,094	0.15
NINTENDO CO LTD	360	923,052	0.90
NIPPO CORP	171	24,466	0.02
NIPPON ELECTRIC GLASS CO LTD	276	60,211	0.06
NIPPON EXPRESS CO LTD	245	139,520	0.14
NIPPON KAYAKU CO LTD	592	51,953	0.05
NIPPON PAINT HOLDINGS CO LTD	502	169,605	0.17
NIPPON PAPER INDUSTRIES CO L	354	44,330	0.04
NIPPON SHINYAKU CO LTD	167	81,380	0.08
NIPPON SHOKUBAI CO LTD	108	61,273	0.06
NIPPON STEEL & SUMITOMO META	2,605	401,404	0.39

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
NIPPON TELEGRAPH & TELEPHONE	2,197	783,666	0.76
NIPPON TELEVISION HOLDINGS INC	167	22,108	0.02
NIPPON YUSEN	539	83,952	0.08
NIPRO CORP	450	40,798	0.04
NISHI NIPPON RAILROAD CO LTD	255	54,456	0.05
NISHI-NIPPON FINANCIAL HOLDINGS INC	484	44,395	0.04
NISSAN CHEMICAL CORP	446	163,321	0.16
NISSAN MOTOR CO LTD	6,459	493,173	0.48
NISSAN SHATAI CO LTD	258	18,439	0.02
NISSHIN SEIFUN GROUP INC	813	135,036	0.13
NISSHIN STEEL CO LTD	200	21,660	0.02
NISSHINBO HOLDINGS INC	508	42,818	0.04
NISSIN FOODS HOLDINGS CO LTD	245	139,000	0.14
NITORI HOLDINGS CO LTD	248	303,536	0.30
NITTO DENKO CORP	515	305,789	0.30
NOEVIR HOLDINGS CO LTD	58	32,824	0.03
NOF CORP	229	58,068	0.06
NOK CORP	381	57,858	0.06
NOMURA HOLDINGS INC	11,208	427,255	0.42
NOMURA REAL ESTATE HOLDINGS	401	69,814	0.07
NOMURA RESEARCH INSTITUTE LT	367	139,590	0.14
NORTH PACIFIC BANK LTD	935	24,570	0.02
NS SOLUTIONS CORP	106	20,970	0.02
NSK LTD	1,618	130,991	0.13
NTN CORP	1,632	52,480	0.05
NTT DATA CORP	2,037	184,101	0.18
NTT DOCOMO INC	4,238	847,247	0.83
NTT URBAN DEVELOPMENT CORP	364	30,681	0.03
OBAYASHI CORP	2,341	191,182	0.19
OBIC BUSINESS CONSULTANTS CO LTD	38	21,182	0.02
OBIC CO LTD	226	146,789	0.14
ODAKYU ELECTRIC RAILWAY CO	992	167,086	0.16
OJI HOLDINGS CORP	3,051	148,462	0.14
OKUMA CORP	106	43,997	0.04
OLYMPUS CORP	960	282,185	0.28
OMRON CORP	626	229,235	0.22
ONO PHARMACEUTICAL CO LTD	1,452	267,088	0.26

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
OPEN HOUSE CO LTD	90	41,818	0.04
ORACLE CORP JAPAN	111	71,152	0.07
ORIENT CORP	1,652	17,435	0.02
ORIENTAL LAND CO LTD	631	519,562	0.51
ORIX CORP	4,272	530,128	0.52
OSAKA GAS CO LTD	1,297	210,603	0.21
OSG CORP	294	47,541	0.05
OTSUKA CORP	356	109,561	0.11
OTSUKA HOLDINGS CO LTD	1,399	531,523	0.52
PALTAC CORPORATION	100	45,189	0.04
PANASONIC CORP	7,124	753,606	0.73
PARK24 CO LTD	333	71,113	0.07
PENTA-OCEAN CONSTRUCTION CO LTD	875	45,986	0.04
PEPTIDREAM INC	278	90,774	0.09
PIGEON CORP	385	146,982	0.14
PILOT CORP	100	43,702	0.04
POLA ORBIS HOLDINGS INC	260	89,777	0.09
RAKUTEN INC	2,783	147,721	0.14
RECRUIT HOLDINGS CO LTD	4,001	868,872	0.85
RELO GROUP INC	376	77,872	0.08
RENASAS ELECTRONICS CORP	2,192	168,611	0.16
RENGO CO LTD	762	52,623	0.05
RESONA HOLDINGS INC	7,242	303,973	0.30
RESORTTRUST INC	214	29,709	0.03
RICOH CO LTD	2,159	155,368	0.15
RINNAI CORP	133	92,037	0.09
ROHM CO LTD	306	201,567	0.20
ROHTO PHARMACEUTICAL CO LTD	335	84,353	0.08
RYOHIN KEIKAKU CO LTD	76	209,939	0.20
SAN IN GODO BANK LTD	533	37,412	0.04
SANKYO CO LTD	176	54,040	0.05
SANKYU INC	146	60,185	0.06
SANRIO CO LTD	209	31,768	0.03
SANTEN PHARMACEUTICAL CO LTD	1,183	161,801	0.16
SANWA HOLDINGS CORP	639	53,135	0.05
SAPPORO HOLDINGS LTD	241	47,386	0.05
SAWAI PHARMACEUTICAL CO LTD	120	42,838	0.04

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
SBI HOLDINGS INC	763	154,239	0.15
SCREEN HOLDINGS CO LTD	141	77,898	0.08
SCSK CORP	148	53,986	0.05
SECOM CO LTD	644	388,041	0.38
SEGA SAMMY HOLDINGS INC	668	89,802	0.09
SEIBU HOLDINGS INC	657	86,928	0.08
SEIKO EPSON CORP	979	133,553	0.13
SEINO HOLDINGS CO LTD	521	72,476	0.07
SEKISUI CHEMICAL CO LTD	1,248	166,891	0.16
SEKISUI HOUSE LTD	1,883	261,410	0.26
SEVEN & I HOLDINGS CO LTD	2,589	885,899	0.86
SEVEN BANK LTD	1,803	43,292	0.04
SG HOLDINGS CO LTD	300	51,635	0.05
SHARP CORP	479	91,604	0.09
SHIGA BANK LTD	862	34,618	0.03
SHIKOKU ELECTRIC POWER CO	584	61,302	0.06
SHIMA SEIKI MANUFACTURING LTD	94	35,221	0.03
SHIMACHU CO LTD	172	42,883	0.04
SHIMADZU CORP	854	202,637	0.20
SHIMAMURA CO LTD	70	48,341	0.05
SHIMANO INC	261	300,591	0.29
SHIMIZU CORP	1,880	153,001	0.15
SHIN ETSU CHEMICAL CO LTD	1,365	954,547	0.93
SHINSEI BANK LTD	459	55,463	0.05
SHIONOGI & CO LTD	943	380,116	0.37
SHISEIDO CO LTD	1,299	809,484	0.79
SHIZUOKA BANK LTD	1,717	121,736	0.12
SHOCHIKU CO LTD	38	43,145	0.04
SHOWA DENKO K K	513	178,771	0.17
SHOWA SHELL SEKIYU KK	719	84,182	0.08
SKY PERFECT JSAT HOLDINGS	491	18,362	0.02
SKYLARK HOLDINGS CO LTD	636	73,833	0.07
SMC CORP	194	558,295	0.54
SOFTBANK CORP	2,853	1,611,161	1.57
SOHGO SECURITY SERVICES CO	227	83,929	0.08
SOJITZ CORP	3,917	111,531	0.11
SOMPO JAPAN NIPPONKOA HOLDIN	1,178	373,799	0.36

Vanguard FTSE Japan Index ETF**Investment portfolio (Unaudited) (Continued)***As at 30 June 2018*

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
SONY CORP	4,236	1,699,396	1.66
SONY FINANCIAL HOLDINGS INC	630	94,422	0.09
SOTETSU HOLDINGS INC	281	67,472	0.07
SQUARE ENIX HOLDINGS CO LTD	250	96,328	0.09
STANLEY ELECTRIC CO LTD	522	139,758	0.14
START TODAY CO LTD	593	168,638	0.16
SUGI HOLDINGS CO LTD	99	44,948	0.04
SUMCO CORP	731	115,824	0.11
SUMITOMO CHEMICAL CO LTD	5,006	222,672	0.22
SUMITOMO CORP	3,740	482,123	0.47
SUMITOMO DAINIPPON PHARMA CO	532	88,363	0.09
SUMITOMO ELECTRIC INDUSTRIES	2,501	292,289	0.29
SUMITOMO FORESTRY CO LTD	442	52,501	0.05
SUMITOMO HEAVY INDUSTRIES	377	99,868	0.10
SUMITOMO METAL MINING CO LTD	795	238,640	0.23
SUMITOMO MITSUI FINANCIAL GR	4,470	1,363,317	1.33
SUMITOMO MITSUI TRUST HOLDIN	1,234	383,965	0.37
SUMITOMO OSAKA CEMENT CO LTD	1,312	48,230	0.05
SUMITOMO REALTY & DEVELOPMEN	1,438	416,477	0.41
SUMITOMO RUBBER INDUSTRIES	525	65,447	0.06
SUNDRUG CO LTD	230	73,146	0.07
SUNTORY BEVERAGE & FOOD LTD	395	132,335	0.13
SURUGA BANK LTD	530	37,202	0.04
SUZUKEN CO LTD	230	76,404	0.07
SUZUKI MOTOR CORP	1,377	596,704	0.58
SYSMEX CORP	632	462,863	0.45
T & D HOLDINGS INC	1,811	213,510	0.21
TADANO LTD	446	42,994	0.04
TAIHEIYO CEMENT CORP	409	105,593	0.10
TAISEI CORP	707	305,968	0.30
TAISHO PHARMACEUTICAL HOLDIN	134	123,101	0.12
TAIYO NIPPON SANSO CORP	445	50,053	0.05
TAIYO YUDEN CO LTD	378	82,864	0.08
TAKARA HOLDINGS INC	641	66,468	0.06
TAKASHIMAYA CO LTD	940	63,118	0.06
TAKEDA PHARMACEUTICAL CO LTD	2,549	844,589	0.82
TDK CORP	400	320,717	0.31

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
TEIJIN LTD	669	96,286	0.09
TEMP HOLDINGS CO LTD	595	104,137	0.10
TERUMO CORP	1,029	462,812	0.45
THK CO LTD	400	89,954	0.09
TOBU RAILWAY CO LTD	714	171,440	0.17
TODA CORP	810	55,307	0.05
TOHO CO LTD	406	106,832	0.10
TOHO GAS CO LTD	279	75,785	0.07
TOHOKU ELECTRIC POWER CO INC	1,639	157,070	0.15
TOKAI CARBON CO LTD	634	89,408	0.09
TOKAI RIKA CO LTD	170	25,334	0.02
TOKAI TOKYO FINANCIAL HOLDIN	817	40,970	0.04
TOKIO MARINE HOLDINGS INC	2,261	831,638	0.81
TOKUYAMA CORP	223	56,151	0.05
TOKYO BROADCASTING SYSTEM	128	22,557	0.02
TOKYO ELECTRIC POWER CO INC	5,033	183,947	0.18
TOKYO ELECTRON LTD	523	704,575	0.69
TOKYO GAS CO LTD	1,449	301,790	0.29
TOKYO TATEMONO CO LTD	700	75,412	0.07
TOKYU CORP	1,672	225,959	0.22
TOKYU FUDOSAN HOLDINGS CORP	1,723	95,435	0.09
TOPCON CORP	337	45,352	0.04
TOPPAN FORMS CO LTD	139	11,037	0.01
TOPPAN PRINTING CO LTD	1,705	104,824	0.10
TORAY INDUSTRIES INC	5,020	310,764	0.30
TOSHIBA CORP	19,661	463,730	0.45
TOSOH CORP	870	105,805	0.10
TOTO LTD	504	183,489	0.18
TOYO SEIKAN GROUP HOLDINGS L	573	78,979	0.08
TOYO SUISAN KAISHA LTD	264	73,768	0.07
TOYO TIRE & RUBBER CO LTD	300	34,444	0.03
TOYOBO CO LTD	297	38,770	0.04
TOYODA GOSEI CO LTD	248	49,342	0.05
TOYOTA BOSHOKU CORP	208	30,040	0.03
TOYOTA INDUSTRIES CORP	532	234,001	0.23
TOYOTA MOTOR CORP	8,587	4,360,898	4.25
TOYOTA TSUSHO CORP	757	198,923	0.19

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Japan 98.37%			
TREND MICRO INC	371	166,076	0.16
TS TECH CO LTD	155	50,776	0.05
TSUMURA & CO	227	57,560	0.06
TSURUHA HOLDINGS INC	113	111,172	0.11
TV ASAHI HOLDINGS CORP	67	11,546	0.01
UBE INDUSTRIES LTD	354	72,187	0.07
ULVAC INC	160	48,051	0.05
UNICHARM CORP	1,250	295,094	0.29
USHIO INC	429	42,814	0.04
USS CO LTD	656	97,947	0.10
WACOAL HOLDINGS CORP	211	48,273	0.05
WELCIA HOLDINGS CO LTD	147	61,326	0.06
WEST JAPAN RAILWAY CO	611	353,313	0.34
YAHOO JAPAN CORP	4,673	121,803	0.12
YAKULT HONSHA CO LTD	393	205,987	0.20
YAMADA DENKI CO LTD	2,507	97,841	0.10
YAMAGUCHI FINANCIAL GROUP IN	833	73,633	0.07
YAMAHA CORP	524	213,781	0.21
YAMAHA MOTOR CO LTD	883	174,244	0.17
YAMATO HOLDINGS CO LTD	1,174	271,415	0.26
YAMATO KOGYO CO LTD	72	17,059	0.02
YAMAZAKI BAKING CO LTD	380	78,054	0.08
YASKAWA ELECTRIC CORP	841	233,208	0.23
YOKOGAWA ELECTRIC CORP	835	116,630	0.11
YOKOHAMA RUBBER CO LTD	285	46,489	0.05
ZENKOKU HOSHO CO LTD	138	49,166	0.05
ZENSHO HOLDINGS CO LTD	300	59,773	0.06
ZEON CORP	561	52,053	0.05
		<u>100,882,859</u>	<u>98.37</u>
Total Listed Equities		<u>100,882,859</u>	<u>98.37</u>
Futures		<u>(12,377)</u>	<u>(0.01)</u>
Total Investments		<u>100,870,482</u>	<u>98.36</u>
Total investments, at cost		<u>81,748,619</u>	

Vanguard FTSE Japan Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Portfolio of investments

(a) By asset class	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Total listed equities	<u>100,882,859</u>	<u>98.37</u>
 (b) By Industry		
Consumer Discretionary	19,701,234	19.21
Consumer Staples	9,415,236	9.18
Energy	1,128,934	1.10
Financials	12,132,407	11.83
Health Care	7,610,214	7.42
Industrials	21,530,672	21.00
Information Technology	13,151,366	12.82
Materials	6,623,319	6.46
Real Estate	2,904,778	2.83
Telecommunication Services	4,710,430	4.59
Utilities	<u>1,974,269</u>	<u>1.93</u>
	<u>100,882,859</u>	<u>98.37</u>
 Top Ten holdings		
TOYOTA MOTOR CORP	4,360,898	4.25
MITSUBISHI UFJ FINANCIAL GRO	1,919,489	1.87
SONY CORP	1,699,396	1.66
SOFTBANK CORP	1,611,161	1.57
SUMITOMO MITSUI FINANCIAL GR	1,363,317	1.33
HONDA MOTOR CO LTD	1,357,570	1.32
KEYENCE CORP	1,338,194	1.30
KDDI CORP	1,278,877	1.25
MIZUHO FINANCIAL GROUP INC	1,122,722	1.09
FANUC CORP	<u>1,013,095</u>	<u>0.99</u>
	<u>17,064,719</u>	<u>16.63</u>

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
77 BANK LTD	246	-	-	246
ABC MART INC	76	-	-	76
ACOM CO LTD	1,337	-	-	1,337
ADASTRIA CO LTD	100	-	100	-
ADVANTEST CORP	567	97	126	538
AEON CO LTD	2,291	120	121	2,290
AEON FINANCIAL SERVICE CO LT	370	-	-	370
AEON MALL CO LTD	431	-	-	431
AGC INC/JAPAN	679	125	161	643
AICA KOGYO CO LTD	157	-	-	157
AIFUL CORP	958	-	-	958
AIN HOLDINGS INC	124	28	45	107
AIR WATER INC	541	-	-	541
AISIN SEIKI CO LTD	588	50	45	593
AJINOMOTO CO INC	1,674	112	138	1,648
ALFRESA HOLDINGS CORP	545	94	-	639
ALPS ELECTRIC CO LTD	658	102	90	670
AMADA CO LTD	1,107	-	-	1,107
ANA HOLDINGS INC	391	-	-	391
AOYAMA TRADING CO LTD	181	67	143	105
AOZORA BANK LTD	379	51	65	365
APLUS FINANCIAL CO LTD	2,000	-	-	2,000
ARIAKE JAPAN CO LTD	51	-	-	51
ASAHI GROUP HOLDINGS LTD	1,312	111	148	1,275
ASAHI INTECC CO LTD	352	-	-	352
ASAHI KASEI CORP	4,158	405	398	4,165
ASICS CORP	622	-	-	622
ASKUL CORP	100	-	-	100
ASTELLAS PHARMA INC	6,757	684	819	6,622
AUTOBACS SEVEN CO LTD	177	-	-	177
AWA BANK LTD	754	-	-	754
AZBIL CORP	235	63	57	241
BANDAI NAMCO HOLDINGS INC	647	63	63	647
BANK OF KYOTO LTD	243	-	-	243
BENESSE HOLDINGS INC	263	78	139	202
BIC CAMERA INC	598	132	177	553
BRIDGESTONE CORP	2,121	259	319	2,061
BROTHER INDUSTRIES LTD	790	-	-	790
CALBEE INC	247	-	-	247
CANON INC	3,473	327	346	3,454

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CANON MARKETING JAPAN INC	177	-	-	177
CAPCOM CO LTD	170	170	-	340
CASIO COMPUTER CO LTD	668	137	171	634
CENTRAL JAPAN RAILWAY CO	613	60	69	604
CENTURY TOKYO LEASING CORP	158	-	-	158
CHIBA BANK LTD	2,115	262	344	2,033
CHIYODA CORP	582	-	-	582
CHUBU ELECTRIC POWER CO INC	2,360	368	393	2,335
CHUGAI PHARMACEUTICAL CO LTD	719	104	103	720
CHUGOKU BANK LTD	536	-	-	536
CHUGOKU ELECTRIC POWER CO	921	-	-	921
CI:Z HOLDINGS CO LTD	-	81	-	81
CITIZEN HOLDINGS CO LTD	748	281	-	1,029
COCA-COLA BOTTLERS JAPAN HOLDINGS INC	409	148	-	557
COLOPL INC	200	-	-	200
COMSYS HOLDINGS CORP	389	106	197	298
CONCORDIA FINANCIAL GROUP LTD	3,925	-	-	3,925
COSMO ENERGY HOLDINGS CO LTD	218	-	-	218
COSMOS PHARMACEUTICAL CORP	29	-	-	29
CREDIT SAISON CO LTD	492	130	167	455
CYBERAGENT INC	299	41	44	296
DAI ICHI LIFE INSURANCE	3,873	418	568	3,723
DAI NIPPON PRINTING CO LTD	1,039	272	310	1,001
DAICEL CORP	924	196	241	879
DAIDO STEEL CO LTD	118	-	-	118
DAIFUKU CO LTD	327	42	39	330
DAIICHI SANKYO CO LTD	2,247	307	431	2,123
DAIICHIKOSHO CO LTD	136	-	-	136
DAIKIN INDUSTRIES LTD	907	84	105	886
DAIKYO INC	68	-	-	68
DAISHI BANK LTD	115	-	-	115
DAITO TRUST CONSTRUCT CO LTD	241	28	33	236
DAIWA HOUSE INDUSTRY CO LTD	2,206	227	266	2,167
DAIWA SECURITIES GROUP INC	5,623	924	1,116	5,431
DENA CO LTD	368	-	-	368
DENKI KAGAKU KOGYO K K	307	-	-	307
DENSO CORP	1,650	157	276	1,531
DENTSU INC	735	119	122	732
DIC CORP	264	-	-	264

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
DISCO CORP	97	12	11	98
DMG MORI SEIKI CO LTD	392	112	114	390
DON QUIJOTE HOLDINGS CO LTD	400	49	48	401
DOWA HOLDINGS CO LTD	159	-	-	159
EAST JAPAN RAILWAY CO	1,257	121	145	1,233
EBARA CORP	369	56	64	361
EISAI CO LTD	879	92	90	881
ELECTRIC POWER DEVELOPMENT - C	581	110	95	596
EXEDY CORP	99	-	-	99
EZAKI GLICO CO LTD	186	-	-	186
FAMILYMART CO LTD	269	26	24	271
FANUC CORP	656	62	68	650
FAST RETAILING CO LTD	176	19	23	172
FP CORP	83	-	-	83
FUJI ELECTRIC CO LTD	1,996	310	341	1,965
FUJI HEAVY INDUSTRIES LTD	2,033	178	164	2,047
FUJI MEDIA HOLDINGS INC	207	-	-	207
FUJI OIL HOLDINGS INC	138	-	-	138
FUJIFILM HOLDINGS CORP	1,307	219	251	1,275
FUJIKURA LTD	826	-	-	826
FUJITSU GENERAL LTD	213	-	-	213
FUJITSU LTD	6,435	829	787	6,477
FUKUOKA FINANCIAL GROUP INC	2,297	399	490	2,206
FUKUYAMA TRANSPORTING CO LTD	119	-	-	119
FURUKAWA ELECTRIC CO LTD	184	37	-	221
GLORY LTD	197	-	-	197
GMO PAYMENT GATEWAY INC	44	21	23	42
GREE INC	310	-	-	310
GS YUASA CORP	1,299	-	-	1,299
GUNGHO ONLINE ENTERTAINMENT INC	1,400	-	-	1,400
GUNMA BANK LTD	1,568	452	434	1,586
H I S CO LTD	122	-	-	122
H2O RETAILING CORP	300	-	-	300
HACHIJUNI BANK LTD	1,196	381	-	1,577
HAKUHODO DY HOLDINGS INC	724	151	164	711
HAMAMATSU PHOTONICS KK	406	52	62	396
HANKYU HANSHIN HOLDINGS INC	799	75	154	720
HASEKO CORP	979	191	355	815
HEIWA CORP	124	99	-	223

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
HIKARI TSUSHIN INC	76	-	-	76
HINO MOTORS LTD	977	212	193	996
HIROSE ELECTRIC CO LTD	99	19	21	97
HIROSHIMA BANK LTD	978	-	-	978
HISAMITSU PHARMACEUTICAL CO	224	27	-	251
HITACHI CAPITAL CORP	155	-	-	155
HITACHI CHEMICAL CO LTD	348	-	-	348
HITACHI CONSTRUCTION MACHINE	336	54	81	309
HITACHI HIGH TECHNOLOGIES CO	216	-	-	216
HITACHI KOKUSAI ELECTRIC INC	100	-	100	-
HITACHI LTD	15,619	1,480	1,616	15,483
HITACHI METALS LTD	640	-	-	640
HITACHI TRANSPORT SYSTEM LTD	145	-	-	145
HOKKAIDO ELECTRIC POWER CO	620	-	-	620
HOKUHOKU FINANCIAL GROUP INC	451	-	-	451
HOKURIKU ELECTRIC POWER CO	480	-	-	480
HONDA MOTOR CO LTD	6,028	621	757	5,892
HORIBA LTD	137	-	-	137
HOSHIZAKI ELECTRIC CO LTD	166	23	25	164
HOUSE FOODS GROUP INC	257	-	-	257
HOYA CORP	1,239	198	209	1,228
HULIC CO LTD	1,228	-	-	1,228
IBIDEN CO LTD	388	-	-	388
ICHIGO INC	800	-	-	800
IDEMITSU KOSAN CO LTD	510	73	70	513
IHI CORP	412	67	72	407
IIDA GROUP HOLDINGS CO LTD	412	105	-	517
INPEX CORP	3,030	172	251	2,951
ISETAN MITSUKOSHI HOLDINGS L	1,088	183	-	1,271
ISUZU MOTORS LTD	1,907	369	422	1,854
IT HOLDINGS CORP	300	75	128	247
ITO EN LTD	190	-	-	190
ITOCHU CORP	4,779	449	503	4,725
ITOCHU TECHNO SOLUTIONS CORP	180	180	-	360
ITOHAM YONEKYU HOLDINGS INC	347	-	-	347
IYO BANK LTD	1,077	268	313	1,032
IZUMI CO LTD	138	-	-	138
J FRONT RETAILING CO LTD	766	119	-	885
JAFCO CO LTD	97	-	-	97

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
JAPAN AIRLINES CO LTD	366	50	-	416
JAPAN AIRPORT TERMINAL CO	175	-	-	175
JAPAN AVIATION ELECTRONICS	200	-	-	200
JAPAN DISPLAY INC	1,300	-	-	1,300
JAPAN EXCHANGE GROUP INC	1,817	162	147	1,832
JAPAN PETROLEUM EXPLORATION	103	-	-	103
JAPAN POST BANK CO LTD	1,495	151	200	1,446
JAPAN POST HOLDINGS CO LTD	4,456	434	459	4,431
JAPAN POST INSURANCE CO LTD	200	-	-	200
JAPAN STEEL WORKS LTD	241	91	81	251
JAPAN TOBACCO INC	4,053	389	433	4,009
JFE HOLDINGS INC	1,698	99	131	1,666
JGC CORP	743	-	-	743
JSR CORP	702	115	131	686
JTEKT CORP	698	145	188	655
JUROKU BANK LTD	119	-	119	-
JX HOLDINGS INC	10,848	1,066	1,286	10,628
K S HOLDINGS CORP	276	276	-	552
KAGOME CO LTD	253	-	-	253
KAJIMA CORP	2,977	220	328	2,869
KAKAKU.COM INC	396	119	118	397
KAKEN PHARMACEUTICAL CO LTD	127	-	-	127
KAMIGUMI CO LTD	389	128	239	278
KANDENKO CO LTD	350	-	-	350
KANEKA CORP	1,123	213	281	1,055
KANSAI ELECTRIC POWER CO INC	2,434	394	399	2,429
KANSAI PAINT CO LTD	657	-	-	657
KAO CORP	1,627	159	174	1,612
KAWASAKI HEAVY INDUSTRIES	524	161	190	495
KAWASAKI KISEN KAISHA LTD	304	115	99	320
KDDI CORP	6,164	582	789	5,957
KEIHAN ELECTRIC RAILWAY CO	301	67	73	295
KEIKYU CORP	831	-	-	831
KEIO CORP	402	64	110	356
KEISEI ELECTRIC RAILWAY CO	478	-	-	478
KEIYO BANK LTD	866	-	-	866
KEWPIE CORP	375	-	-	375
KEYENCE CORP	304	29	31	302
KIKKOMAN CORP	625	197	220	602

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
KINDEN CORP	363	127	-	490
KINTETSU CORP	593	53	62	584
KIRIN HOLDINGS CO LTD	2,779	319	303	2,795
KISSEI PHARMACEUTICAL CO LTD	132	-	-	132
KOBAYASHI PHARMACEUTICAL CO	222	43	69	196
KOBE STEEL LTD	881	209	-	1,090
KOEI TECMO HOLDINGS CO LTD	200	-	-	200
KOITO MANUFACTURING CO LTD	371	29	-	400
KOKUYO CO LTD	-	252	-	252
KOMATSU LTD	3,112	294	350	3,056
KOMERI CO LTD	100	-	-	100
KONAMI CORP	324	-	-	324
KONICA MINOLTA INC	1,389	236	-	1,625
KOSE CORP	103	14	16	101
KUBOTA CORP	3,722	320	330	3,712
KURARAY CO LTD	1,233	160	322	1,071
KURITA WATER INDUSTRIES LTD	390	91	80	401
KUSURI NO AOKI HOLDINGS CO LTD	40	-	-	40
KYOCERA CORP	1,036	91	84	1,043
KYORIN HOLDINGS INC	193	-	-	193
KYOWA EXEO CORP	-	354	96	258
KYOWA HAKKO KIRIN CO LTD	806	98	-	904
KYUDENKO CORP	100	61	54	107
KYUSHU ELECTRIC POWER CO INC	1,661	249	243	1,667
KYUSHU FINANCIAL GROUP INC	1,316	-	-	1,316
KYUSHU RAILWAY CO	502	66	-	568
LAWSON INC	158	-	-	158
LEOPALACE21 CORP	900	-	-	900
LINE CORP	131	75	67	139
LINTEC CORP	177	-	-	177
LION CORP	871	-	-	871
LIXIL GROUP CORP	841	91	128	804
M3 INC	681	121	138	664
MABUCHI MOTOR CO LTD	150	41	-	191
MAEDA CORP	426	-	-	426
MAEDA ROAD CONSTRUCTION CO	210	-	-	210
MAKITA CORP	810	42	57	795
MARUBENI CORP	5,171	280	337	5,114
MARUI GROUP CO LTD	710	-	-	710

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
MARUICHI STEEL TUBE LTD	223	-	-	223
MATSUI SECURITIES CO LTD	361	-	-	361
MATSUMOTOKIYOSHI HOLDINGS CO	266	-	-	266
MAZDA MOTOR CORP	1,873	153	207	1,819
MEBUKI FINANCIAL GROUP INC	3,500	-	-	3,500
MEDIPAL HOLDINGS CORP	504	-	-	504
MEGMILK SNOW BRAND CO LTD	105	78	-	183
MEIJI HOLDINGS CO LTD	454	38	31	461
MINEBEA CO LTD	1,456	122	116	1,462
MIRACA HOLDINGS INC	195	75	61	209
MISUMI GROUP INC	953	97	83	967
MITSUBISHI CHEMICAL HOLDINGS	4,354	495	557	4,292
MITSUBISHI CORP	4,364	412	470	4,306
MITSUBISHI ELECTRIC CORP	6,708	628	735	6,601
MITSUBISHI ESTATE CO LTD	4,051	355	467	3,939
MITSUBISHI GAS CHEMICAL CO	656	229	254	631
MITSUBISHI HEAVY INDUSTRIES	961	135	142	954
MITSUBISHI LOGISTICS CORP	247	-	-	247
MITSUBISHI MATERIALS CORP	410	-	-	410
MITSUBISHI MOTORS CORP	2,289	282	340	2,231
MITSUBISHI SHOKUHIN CO LTD	49	-	-	49
MITSUBISHI TANABE PHARMA	719	99	153	665
MITSUBISHI UFJ FINANCIAL GRO	43,439	4,777	5,275	42,941
MITSUBISHI UFJ LEASE & FINAN	1,389	-	-	1,389
MITSUMI & CO LTD	5,679	532	556	5,655
MITSUMI CHEMICALS INC	622	-	-	622
MITSUMI E & S HOLDINGS CO LTD	253	-	-	253
MITSUMI FUDOSAN CO LTD	3,134	355	334	3,155
MITSUMI MINING & SMELTING CO LTD	176	-	-	176
MITSUMI OSK LINES LTD	374	-	-	374
MIURA CO LTD	284	67	-	351
MIZUHO FINANCIAL GROUP INC	85,892	8,279	9,179	84,992
MOCHIDA PHARMACEUTICAL CO	52	-	-	52
MONOTARO CO LTD	200	-	-	200
MORINAGA & CO LTD/JAPAN	136	-	-	136
MORINAGA MILK INDUSTRY CO LTD	-	125	-	125
MS & AD INSURANCE GROUP HOLDIN	1,691	160	185	1,666
MURATA MANUFACTURING CO LTD	648	62	74	636
NABTESCO CORP	400	-	-	400

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
NAGASE & CO LTD	407	-	-	407
NAGOYA RAILROAD CO LTD	595	105	95	605
NANKAI ELECTRIC RAILWAY CO	412	81	101	392
NEC CORP	865	92	95	862
NEXON CO LTD	648	768	-	1,416
NGK INSULATORS LTD	952	149	277	824
NGK SPARK PLUG CO LTD	611	89	-	700
NH FOODS LTD	638	468	738	368
NHK SPRING CO LTD	449	200	271	378
NICHIREI CORP	369	-	-	369
NIDEC CORP	801	76	93	784
NIFCO INC/JAPAN	145	145	-	290
NIHON KOHDEN CORP	303	100	207	196
NIHON M & A CENTER INC	200	262	-	462
NIKON CORP	1,115	111	-	1,226
NINTENDO CO LTD	363	35	38	360
NIPPO CORP	171	-	-	171
NIPPON ELECTRIC GLASS CO LTD	276	-	-	276
NIPPON EXPRESS CO LTD	245	-	-	245
NIPPON KAYAKU CO LTD	592	-	-	592
NIPPON PAINT HOLDINGS CO LTD	507	58	63	502
NIPPON PAPER INDUSTRIES CO L	354	-	-	354
NIPPON SHINYAKU CO LTD	167	-	-	167
NIPPON SHOKUBAI CO LTD	108	-	-	108
NIPPON STEEL & SUMITOMO META	2,596	246	237	2,605
NIPPON TELEGRAPH & TELEPHONE	2,285	272	360	2,197
NIPPON TELEVISION HOLDINGS INC	167	-	-	167
NIPPON YUSEN	539	-	-	539
NIPRO CORP	450	-	-	450
NISHI NIPPON RAILROAD CO LTD	255	-	-	255
NISHI-NIPPON FINANCIAL HOLDINGS INC	484	-	-	484
NISSAN CHEMICAL CORP	451	52	57	446
NISSAN MOTOR CO LTD	6,653	501	695	6,459
NISSAN SHATAI CO LTD	258	-	-	258
NISSHIN SEIFUN GROUP INC	828	108	123	813
NISSHIN STEEL CO LTD	200	-	-	200
NISSHINBO HOLDINGS INC	508	-	-	508
NISSIN FOODS HOLDINGS CO LTD	251	30	36	245
NITORI HOLDINGS CO LTD	254	28	34	248

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
NITTO DENKO CORP	513	65	63	515
NOEVIR HOLDINGS CO LTD	-	58	-	58
NOF CORP	229	-	-	229
NOK CORP	381	-	-	381
NOMURA HOLDINGS INC	10,849	1,541	1,182	11,208
NOMURA REAL ESTATE HOLDINGS	401	-	-	401
NOMURA RESEARCH INSTITUTE LT	376	44	53	367
NORTH PACIFIC BANK LTD	935	-	-	935
NS SOLUTIONS CORP	106	-	-	106
NSK LTD	1,468	150	-	1,618
NTN CORP	1,657	482	507	1,632
NTT DATA CORP	2,065	203	231	2,037
NTT DOCOMO INC	4,384	513	659	4,238
NTT URBAN DEVELOPMENT CORP	364	-	-	364
OBAYASHI CORP	2,370	186	215	2,341
OBIC BUSINESS CONSULTANTS CO LTD	5	33	-	38
OBIC CO LTD	226	-	-	226
ODAKYU ELECTRIC RAILWAY CO	1,009	103	120	992
OJI HOLDINGS CORP	3,006	428	383	3,051
OKUMA CORP	106	-	-	106
OLYMPUS CORP	960	70	70	960
OMRON CORP	683	47	104	626
ONO PHARMACEUTICAL CO LTD	1,511	163	222	1,452
OPEN HOUSE CO LTD	-	90	-	90
ORACLE CORP JAPAN	111	-	-	111
ORIENT CORP	1,652	-	-	1,652
ORIENTAL LAND CO LTD	641	65	75	631
ORIX CORP	4,333	459	520	4,272
OSAKA GAS CO LTD	1,318	106	127	1,297
OSG CORP	176	118	-	294
OTSUKA CORP	180	208	32	356
OTSUKA HOLDINGS CO LTD	1,396	123	120	1,399
PALTAC CORPORATION	100	-	-	100
PANASONIC CORP	7,219	691	786	7,124
PARK24 CO LTD	333	-	-	333
PENTA-OCEAN CONSTRUCTION CO LTD	-	875	-	875
PEPTIDREAM INC	278	-	-	278
PIGEON CORP	335	50	-	385
PILOT CORP	100	-	-	100

Vanguard FTSE Japan Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
POLA ORBIS HOLDINGS INC	260	-	-	260
RAKUTEN INC	2,785	307	309	2,783
RECRUIT HOLDINGS CO LTD	4,047	397	443	4,001
RELO GROUP INC	390	76	90	376
RENASAS ELECTRONICS CORP	1,583	873	264	2,192
RENGO CO LTD	762	-	-	762
RESONA HOLDINGS INC	7,194	1,005	957	7,242
RESORTTRUST INC	214	-	-	214
RICOH CO LTD	2,244	199	284	2,159
RINNAI CORP	131	31	29	133
ROHM CO LTD	303	27	24	306
ROHTO PHARMACEUTICAL CO LTD	335	-	-	335
RYOHIN KEIKAKU CO LTD	77	6	7	76
SAN IN GODO BANK LTD	533	-	-	533
SANKYO CO LTD	176	-	-	176
SANKYU INC	154	42	50	146
SANRIO CO LTD	209	-	-	209
SANTEN PHARMACEUTICAL CO LTD	1,200	130	147	1,183
SANWA HOLDINGS CORP	639	-	-	639
SAPPORO HOLDINGS LTD	168	73	-	241
SAWAI PHARMACEUTICAL CO LTD	120	-	-	120
SBI HOLDINGS INC	815	85	137	763
SCREEN HOLDINGS CO LTD	142	30	31	141
SCSK CORP	148	-	-	148
SECOM CO LTD	641	81	78	644
SEGA SAMMY HOLDINGS INC	668	-	-	668
SEIBU HOLDINGS INC	685	119	147	657
SEIKO EPSON CORP	973	113	107	979
SEINO HOLDINGS CO LTD	521	-	-	521
SEKISUI CHEMICAL CO LTD	1,229	148	129	1,248
SEKISUI HOUSE LTD	1,917	117	151	1,883
SENSHU IKEDA HOLDINGS INC	1,065	-	1,065	-
SEVEN & I HOLDINGS CO LTD	2,605	258	274	2,589
SEVEN BANK LTD	1,836	811	844	1,803
SG HOLDINGS CO LTD	300	-	-	300
SHARP CORP	479	-	-	479
SHIGA BANK LTD	862	-	-	862
SHIKOKU ELECTRIC POWER CO	584	-	-	584
SHIMA SEIKI MANUFACTURING LTD	-	94	-	94

Vanguard FTSE Japan Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SHIMACHU CO LTD	172	-	-	172
SHIMADZU CORP	941	109	196	854
SHIMAMURA CO LTD	70	-	-	70
SHIMANO INC	261	37	37	261
SHIMIZU CORP	1,880	-	-	1,880
SHIN ETSU CHEMICAL CO LTD	1,378	132	145	1,365
SHINSEI BANK LTD	598	177	316	459
SHIONOGI & CO LTD	983	98	138	943
SHISEIDO CO LTD	1,291	141	133	1,299
SHIZUOKA BANK LTD	1,717	-	-	1,717
SHOCHIKU CO LTD	38	-	-	38
SHOWA DENKO K K	400	113	-	513
SHOWA SHELL SEKIYU KK	742	159	182	719
SKY PERFECT JSAT HOLDINGS	491	-	-	491
SKYLARK HOLDINGS CO LTD	481	155	-	636
SMC CORP	194	20	20	194
SOFTBANK CORP	2,877	278	302	2,853
SOHGO SECURITY SERVICES CO	227	-	-	227
SOJITZ CORP	4,569	852	1,504	3,917
SOMPO JAPAN NIPPONKOA HOLDIN	1,227	125	174	1,178
SONY CORP	4,263	410	437	4,236
SONY FINANCIAL HOLDINGS INC	517	113	-	630
SOTETSU HOLDINGS INC	301	77	97	281
SQUARE ENIX HOLDINGS CO LTD	250	-	-	250
STANLEY ELECTRIC CO LTD	515	71	64	522
START TODAY CO LTD	593	-	-	593
SUGI HOLDINGS CO LTD	143	52	96	99
SUMCO CORP	786	74	129	731
SUMITOMO CHEMICAL CO LTD	5,044	816	854	5,006
SUMITOMO CORP	3,718	388	366	3,740
SUMITOMO DAINIPPON PHARMA CO	532	-	-	532
SUMITOMO ELECTRIC INDUSTRIES	2,505	331	335	2,501
SUMITOMO FORESTRY CO LTD	442	-	-	442
SUMITOMO HEAVY INDUSTRIES	377	-	-	377
SUMITOMO METAL MINING CO LTD	782	138	125	795
SUMITOMO MITSUI FINANCIAL GR	4,516	434	480	4,470
SUMITOMO MITSUI TRUST HOLDIN	1,247	126	139	1,234
SUMITOMO OSAKA CEMENT CO LTD	1,312	-	-	1,312
SUMITOMO REALTY & DEVELOPMEN	1,426	172	160	1,438

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SUMITOMO RUBBER INDUSTRIES	537	145	157	525
SUNDRUG CO LTD	230	-	-	230
SUNTORY BEVERAGE & FOOD LTD	411	44	60	395
SURUGA BANK LTD	530	-	-	530
SUZUKEN CO LTD	285	68	123	230
SUZUKI MOTOR CORP	1,409	146	178	1,377
SYSMEX CORP	469	193	30	632
T & D HOLDINGS INC	2,044	169	402	1,811
TADANO LTD	448	140	142	446
TAIHEIYO CEMENT CORP	409	-	-	409
TAISEI CORP	709	97	99	707
TAISHO PHARMACEUTICAL HOLDIN	157	-	23	134
TAIYO NIPPON SANJO CORP	445	-	-	445
TAIYO YUDEN CO LTD	378	-	-	378
TAKARA HOLDINGS INC	641	-	-	641
TAKASHIMAYA CO LTD	940	-	-	940
TAKEDA PHARMACEUTICAL CO LTD	2,568	255	274	2,549
TDK CORP	399	58	57	400
TEIJIN LTD	645	141	117	669
TEMP HOLDINGS CO LTD	593	109	107	595
TERUMO CORP	1,043	98	112	1,029
THK CO LTD	400	64	64	400
TOBU RAILWAY CO LTD	701	91	78	714
TODA CORP	810	-	-	810
TOHO CO LTD	398	87	79	406
TOHO GAS CO LTD	279	-	-	279
TOHOKU ELECTRIC POWER CO INC	1,490	460	311	1,639
TOKAI CARBON CO LTD	-	634	-	634
TOKAI RIKA CO LTD	170	-	-	170
TOKAI TOKYO FINANCIAL HOLDIN	817	-	-	817
TOKIO MARINE HOLDINGS INC	2,363	226	328	2,261
TOKUYAMA CORP	-	223	-	223
TOKYO BROADCASTING SYSTEM	128	-	-	128
TOKYO ELECTRIC POWER CO INC	5,053	547	567	5,033
TOKYO ELECTRON LTD	520	51	48	523
TOKYO GAS CO LTD	1,367	183	101	1,449
TOKYO TATEMONO CO LTD	700	-	-	700
TOKYU CORP	1,647	182	157	1,672
TOKYU FUDOSAN HOLDINGS CORP	1,723	-	-	1,723

Vanguard FTSE Japan Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
TOPCON CORP	337	-	-	337
TOPPAN FORMS CO LTD	139	-	-	139
TOPPAN PRINTING CO LTD	1,705	-	-	1,705
TORAY INDUSTRIES INC	5,039	577	596	5,020
TOSHIBA CORP	12,647	8,387	1,373	19,661
TOSOH CORP	930	108	168	870
TOTO LTD	464	40	-	504
TOYO SEIKAN GROUP HOLDINGS L	573	-	-	573
TOYO SUISAN KAISHA LTD	330	71	137	264
TOYO TIRE & RUBBER CO LTD	300	-	-	300
TOYOBO CO LTD	297	-	-	297
TOYODA GOSEI CO LTD	248	-	-	248
TOYOTA BOSHOKU CORP	208	-	-	208
TOYOTA INDUSTRIES CORP	542	80	90	532
TOYOTA MOTOR CORP	8,736	902	1,051	8,587
TOYOTA TSUSHO CORP	745	75	63	757
TREND MICRO INC	380	37	46	371
TS TECH CO LTD	155	-	-	155
TSUMURA & CO	227	-	-	227
TSURUHA HOLDINGS INC	118	15	20	113
TV ASAHI HOLDINGS CORP	67	-	-	67
UBE INDUSTRIES LTD	354	-	-	354
ULVAC INC	160	-	-	160
UNICHARM CORP	1,261	75	86	1,250
USHIO INC	429	-	-	429
USS CO LTD	656	136	136	656
WACOAL HOLDINGS CORP	211	-	-	211
WELCIA HOLDINGS CO LTD	137	63	53	147
WEST JAPAN RAILWAY CO	607	78	74	611
YAHOO JAPAN CORP	4,241	432	-	4,673
YAKULT HONSHA CO LTD	342	91	40	393
YAMADA DENKI CO LTD	2,507	-	-	2,507
YAMAGUCHI FINANCIAL GROUP IN	822	231	220	833
YAMAHA CORP	573	64	113	524
YAMAHA MOTOR CO LTD	914	68	99	883
YAMATO HOLDINGS CO LTD	1,176	82	84	1,174
YAMATO KOGYO CO LTD	145	96	169	72
YAMAZAKI BAKING CO LTD	489	143	252	380
YASKAWA ELECTRIC CORP	759	203	121	841

Vanguard FTSE Japan Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
YOKOGAWA ELECTRIC CORP	835	-	-	835
YOKOHAMA RUBBER CO LTD	400	113	228	285
ZENKOKU HOSHO CO LTD	145	48	55	138
ZENSHO HOLDINGS CO LTD	300	-	-	300
ZEON CORP	419	142	-	561

Vanguard FTSE Japan Index ETF

Performance record (Unaudited)

As at 30 June 2018

Performance of the Sub-Fund

During the half-year ended 30 June 2018, the FTSE Japan Index increased by 11.33%, while the net asset value per unit of the Sub-Fund increased by 11.34%.

Ongoing charges

Financial period ended

30 June 2018

0.18%*

*The ongoing charges figure is the sum of the actual expenses charged to the Sub-Fund in a financial year. The figure is expressed as a percentage of the Sub-Fund's average Net Asset Value. It equals the Management Fee as set out in the section "Ongoing fees payable by the Sub-Fund" in the product key facts statement of the Sub-Fund and includes, the ongoing fees payable out of the Sub-Fund, the Manager's Fee, the Operational Fees, all costs and expenses connected with the management and operating activities of the Sub-Fund, investment management and advisory fees, administration, registration, transfer agency, listing agent, registrar, custody and trustee fees, and other operating expenses. The ongoing charges figure does not cover (to the extent not included in the Operational Fees) any fees, costs and expenses payable by investors on the creation or redemption of Units, such as the fees to Participating Dealers, brokerage fees, Transaction Fees, stamp duty or other Duties and Charges, or any extraordinary or exceptional costs and expenses as may arise from time to time and any tax liabilities in respect of the Sub-Fund which will be paid separately out of the Fund Assets of the Sub-Fund.

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
3M CO	1,360	2,098,965	0.50
ABBOTT LABORATORIES	4,021	1,924,024	0.46
ABBVIE INC	3,454	2,510,647	0.60
ABIOMED INC	96	308,081	0.07
ACCENTURE PLC CL - A	1,465	1,880,235	0.45
ACTIVISION BLIZZARD INC	1,754	1,050,233	0.25
ADOBE SYSTEMS INC	1,125	2,151,899	0.52
ADVANCE AUTO PARTS INC	169	179,922	0.04
ADVANCED MICRO DEVICES INC	1,857	218,389	0.05
AES CORP/VA	1,535	161,493	0.04
AETNA INC	753	1,084,049	0.26
AFFILIATED MANAGERS GROUP INC	129	150,463	0.04
AFLAC INC	1,705	575,457	0.14
AGILENT TECHNOLOGIES INC	677	328,455	0.08
AIR PRODUCTS & CHEMICALS INC	530	647,539	0.16
AKAMAI TECHNOLOGIES INC	402	230,958	0.06
ALASKA AIR GROUP INC	304	144,031	0.03
ALBEMARLE CORP	241	178,355	0.04
ALEXANDRIA REAL ESTATE EQUITIES INC	277	274,191	0.07
ALEXION PHARMACEUTICALS INC	505	491,876	0.12
ALIGN TECHNOLOGY INC	178	477,795	0.11
ALLEGION PLC	234	142,020	0.03
ALLERGAN PLC	805	1,052,935	0.25
ALLIANCE DATA SYSTEMS CORP	108	197,592	0.05
ALLIANT ENERGY CORP	470	156,049	0.04
ALLSTATE CORP/THE	770	551,362	0.13
ALPHABET INC CL - A	685	6,068,418	1.46
ALPHABET INC CL - C	692	6,056,921	1.46
ALTRIA GROUP INC	4,341	1,934,103	0.47
AMAZON.COM INC	922	12,295,512	2.96
AMEREN CORP	559	266,864	0.06
AMERICAN AIRLINES GROUP INC	879	261,778	0.06
AMERICAN ELECTRIC POWER CO INC	1,071	581,872	0.14
AMERICAN EXPRESS CO	1,643	1,263,227	0.30
AMERICAN INTERNATIONAL GROUP INC	2,135	888,087	0.21
AMERICAN TOWER GROUP	1,019	1,152,569	0.28
AMERICAN WATER WORKS CO INC	379	253,871	0.06

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
AMERIPRISE FINANCIAL INC	320	351,175	0.08
AMERISOURCEBERGEN CORP	341	228,123	0.05
AMETEK INC	519	293,820	0.07
AMGEN INC	1,511	2,188,218	0.53
AMPHENOL CORP CL - A	749	512,115	0.12
ANADARKO PETROLEUM CORP	1,248	717,200	0.17
ANALOG DEVICES INC	894	672,767	0.16
ANDEAVOR	305	313,896	0.08
ANSYS INC	189	258,272	0.06
ANTHEM INC	588	1,098,062	0.26
AO SMITH CORP	326	151,283	0.04
AON PLC	534	574,670	0.14
APACHE CORP	871	319,461	0.08
APARTMENT INVESTMENT & MANAGEMENT CO - A	309	102,546	0.02
APPLE INC	11,257	16,348,217	3.93
APPLIED MATERIALS INC	2,374	860,293	0.21
APTIV PLC	593	426,295	0.10
ARCHER-DANIELS-MIDLAND CO	1,268	455,918	0.11
ARCONIC INC	1,043	139,190	0.03
ARTHUR J GALLAGHER & CO	417	213,567	0.05
ASSURANT INC	106	86,064	0.02
AT & T INC	16,606	4,183,340	1.01
AUTODESK INC	491	504,974	0.12
AUTOMATIC DATA PROCESSING INC	1,022	1,075,541	0.26
AUTOZONE INC	61	321,089	0.08
AVALONBAY COMMUNITIES INC	300	404,566	0.10
AVERY DENNISON CORP	208	166,612	0.04
BAKER HUGHES A GE CO	911	236,072	0.06
BALL CORP	705	196,629	0.05
BANK OF AMERICA GROUP	21,585	4,773,808	1.15
BANK OF NEW YORK MELLON CORP/THE	2,366	1,001,067	0.24
BAXTER INTERNATIONAL INC	1,082	626,811	0.15
BB & T CORP	1,863	737,235	0.18
BECTON DICKINSON AND CO	595	1,118,276	0.27
BERKSHIRE HATHAWAY INC CL - B	4,402	6,446,083	1.55
BEST BUY CO INC	538	314,791	0.08
BIOGEN INC	489	1,113,484	0.27

Vanguard S&P 500 Index ETF**Investment portfolio (Unaudited) (Continued)***As at 30 June 2018*

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
BLACKROCK INC	284	1,111,915	0.27
BOEING CO/THE	1,254	3,300,813	0.79
BOOKING HOLDINGS INC	111	1,765,281	0.42
BORGWARNER INC	439	148,650	0.04
BOSTON PROPERTIES INC	341	335,536	0.08
BOSTON SCIENTIFIC CORP	3,321	851,990	0.20
BRIGHTHOUSE FINANCIAL INC	417	131,091	0.03
BRISTOL MYERS SQUIBB CO	3,745	1,625,956	0.39
BROADCOM INC	942	1,793,210	0.43
BROADRIDGE FINANCIAL SOLUTIONS INC	257	232,074	0.06
BROWN-FORMAN CORP - B	598	229,934	0.06
CA INC	660	184,596	0.04
CABOT OIL & GAS CORP	1,097	204,834	0.05
CADENCE DESIGN SYSTEMS INC	620	210,668	0.05
CAMPBELL SOUP CO	352	111,955	0.03
CAPITAL ONE FINANCIAL CORP	1,144	824,820	0.20
CARDINAL HEALTH INC	691	264,718	0.06
CARMAX INC	373	213,243	0.05
CARNIVAL CORP	1,008	453,220	0.11
CATERPILLAR INC	1,386	1,475,248	0.35
CBOE GLOBAL MARKETS INC	225	183,707	0.04
CBRE GROUP INC - A	708	265,176	0.06
CBS CORP - B	865	381,527	0.09
CELGENE CORP	1,665	1,037,438	0.25
CENTENE CORP	449	434,020	0.10
CENTERPOINT ENERGY INC	1,008	219,137	0.05
CENTURYLINK INC	2,545	372,179	0.09
CERNER CORP	660	309,592	0.07
CF INDUSTRIES HOLDINGS INC	482	167,899	0.04
CH ROBINSON WORLDWIDE INC	300	196,905	0.05
CHARLES SCHWAB CORP/THE	2,663	1,067,603	0.26
CHARTER COMMUNICATIONS INC - A	434	998,358	0.24
CHEVRON CORP	4,374	4,338,572	1.04
CHIPOTLE MEXICAN GRILL INC	56	189,520	0.05
CHUBB LTD	1,035	1,031,408	0.25
CHURCH & DWIGHT CO INC	576	240,229	0.06
CIGNA CORP	578	770,667	0.19

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
CIMAREX ENERGY CO	195	155,648	0.04
CINCINNATI FINANCIAL CORP	355	186,214	0.04
CINTAS CORP	184	267,160	0.06
CISCO SYSTEMS INC	10,770	3,635,841	0.87
CITIGROUP INC	5,843	3,067,677	0.74
CITIZENS FINANCIAL GROUP INC	1,055	321,973	0.08
CITRIX SYSTEMS INC	299	245,933	0.06
CLOROX CO/THE	290	307,718	0.07
CME GROUP INC/IL	762	979,952	0.24
CMS ENERGY CORP	576	213,657	0.05
COCA-COLA CO/THE	8,769	3,017,426	0.73
COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	1,384	857,682	0.21
COLGATE-PALMOLIVE CO	2,028	1,031,164	0.25
COMCAST CORP - A	10,523	2,708,717	0.65
COMERICA INC	376	268,204	0.06
CONAGRA FOODS INC	1,054	295,455	0.07
CONCHO RESOURCES INC	327	354,932	0.09
CONOCOPHILIPS	2,699	1,474,194	0.35
CONSOLIDATED EDISON INC	775	474,136	0.11
CONSTELLATION BRANDS INC - A	408	700,591	0.17
COOPER COS INC/THE	107	197,652	0.05
CORNING INC	1,796	387,628	0.09
COSTCO WHOLESALE CORP	1,011	1,657,577	0.40
COTY INC - A	883	97,678	0.02
CROWN CASTLE INTERNATIONAL CORP	996	842,513	0.20
CSX CORP	2,065	1,033,290	0.25
CUMMINS INC	398	415,291	0.10
CVS HEALTH CORP	2,388	1,205,593	0.29
DANAHER CORP	1,415	1,095,477	0.26
DARDEN RESTURANTS INC	273	229,302	0.06
DAVITA HEALTHCARE PARTNERS INC	282	153,630	0.04
DEERE & CO	774	848,918	0.20
DELTA AIR LINES INC	1,410	548,016	0.13
DENTSPLY SIRONA INC	550	188,867	0.05
DEVON ENERGY CORP	1,199	413,518	0.10
DIGITAL REALTY TRUST INC	448	392,177	0.09
DISCOVER FINANCIAL SERVICES	762	420,927	0.10

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
DISCOVERY INC - A	355	76,591	0.02
DISCOVERY INC - C	730	146,043	0.04
DISH NETWORK CORP - A	472	124,460	0.03
DOLLAR GENERAL CORP	577	446,345	0.11
DOLLAR TREE INC	506	337,433	0.08
DOMINION RESOURCES INC/VA	1,434	767,051	0.18
DOVER CORP	312	179,178	0.04
DOWDUPONT INC	5,319	2,750,838	0.66
DR HORTON INC	733	235,779	0.06
DR PEPPER SNAPPLE GROUP INC	452	432,630	0.10
DTE ENERGY CO	397	322,771	0.08
DUKE ENERGY CORP	1,633	1,013,143	0.24
DUKE REALTY CORP	818	186,302	0.04
DXC TECHNOLOGY CO	713	450,917	0.11
E TRADE FINANCIAL CORP	579	277,820	0.07
EASTMAN CHEMICAL CO	306	239,975	0.06
EATON CORP PLC	1,075	630,347	0.15
EBAY INC	2,052	583,745	0.14
ECOLAB INC	579	637,451	0.15
EDISON INTERNATIONAL	831	412,493	0.10
EDWARDS LIFESCIENCES CORP	474	541,337	0.13
ELECTRONIC ARTS INC	679	751,222	0.18
ELI LILLY & CO	2,188	1,464,762	0.35
EMERSON ELECTRIC CO	1,499	813,109	0.20
ENTERGY CORP	382	242,125	0.06
ENVISION HEALTHCARE CORP	263	90,808	0.02
EOG RESOURCE INC	1,340	1,308,121	0.31
EQT CORP	548	237,236	0.06
EQUIFAX INC	277	271,888	0.07
EQUINIX INC	194	654,300	0.16
EQUITY RESIDENTIAL	822	410,734	0.10
ESSEX PROPERTY TRUST INC	141	264,461	0.06
ESTEE LAUDER COS INC/THE - A	490	548,539	0.13
EVEREST RE GROUP LTD	81	146,466	0.04
EVERGY INC	705	310,568	0.07
EVERSOURCE ENERGY	666	306,241	0.07
EXELON CORP	2,122	709,207	0.17

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
EXPEDIA GROUP INC	262	247,052	0.06
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	393	225,386	0.05
EXPRESS SCRIPTS HOLDING CO	1,335	808,673	0.19
EXTRA SPACE STORAGE INC	276	216,123	0.05
EXXON MOBIL CORP	9,698	6,294,526	1.51
F5 NETWORKS INC	137	185,354	0.04
FACEBOOK INC - A	5,490	8,369,658	2.01
FASTENAL CO	649	245,063	0.06
FEDERAL REALTY INVESTMENT TRUST	177	175,733	0.04
FEDEX CORP	567	1,010,047	0.24
FIDELITY NATIONAL INFORMATION SERVICES INC	804	668,810	0.16
FIFTH THIRD BANCORP	1,476	332,343	0.08
FIRSTENERGY CORP	947	266,798	0.06
FISERV INC	908	527,793	0.13
FLEETCOR TECHNOLOGIES INC	193	318,960	0.08
FLIR SYSTEMS INC	264	107,640	0.03
FLOWSERVE CORP	264	83,676	0.02
FLUOR CORP	271	103,712	0.03
FMC CORP	276	193,170	0.05
FOOT LOCKER INC	220	90,874	0.02
FORD MOTOR CO	9,216	800,402	0.19
FORTIVE CORP	761	460,377	0.11
FORTUNE BRANDS HOME & SECURITY INC	347	146,164	0.04
FRANKLIN RESOURCES INC	663	166,709	0.04
FREEMPORT-MCMORAN INC	2,988	404,612	0.10
GAP INC/THE	491	124,770	0.03
GARMIN LTD	226	108,157	0.03
GARTNER INC	203	211,660	0.05
GENERAL DYNAMICS CORP	644	941,831	0.23
GENERAL ELECTRIC CO	19,921	2,127,096	0.51
GENERAL MILLS INC	1,291	448,286	0.11
GENERAL MOTORS CO	2,943	909,713	0.22
GENUINE PARTS CO	390	280,852	0.07
GGP INC	1,508	241,706	0.06
GILEAD SCIENCES INC	2,960	1,645,084	0.40
GLOBAL PAYMENTS INC	350	306,141	0.07
GOLDMAN SACHS GROUP INC/THE	807	1,396,490	0.34

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
GOODYEAR TIRE & RUBBER CO/THE	612	111,825	0.03
H & R BLOCK INC	419	74,883	0.02
HALLIBURTON CO	2,089	738,495	0.18
HANESBRANDS INC	861	148,744	0.04
HARLEY DAVIDSON INC	323	106,634	0.03
HARRIS CORP	249	282,361	0.07
HARTFORD FINANCIAL SERVICES GROUP INC/THE	827	331,741	0.08
HASBRO INC	272	196,986	0.05
HCA HOLDINGS INC	604	486,186	0.12
HCP INC	964	195,277	0.05
HELMERICH & PAYNE INC	229	114,552	0.03
HENRY SCHEIN INC	335	190,914	0.05
HERSHEY CO/THE	298	217,569	0.05
HESS CORP	561	294,403	0.07
HEWLETT PACKARD ENTERPRISE CO	3,504	401,636	0.10
HILTON WORLDWIDE HOLDINGS INC	631	391,880	0.09
HOLLYFRONTIER CORP	377	202,398	0.05
HOLOGIC INC	553	172,457	0.04
HOME DEPOT INC/THE	2,647	4,051,623	0.97
HONEYWELL INTERNATIONAL INC	1,708	1,930,274	0.46
HORMEL FOODS CORP	600	175,158	0.04
HOST HOTELS & RESORTS INC	1,567	259,031	0.06
HP INC	3,623	644,942	0.16
HUMANA INC	330	770,564	0.19
HUNTINGTON BANCSHARES INC/OH	2,381	275,717	0.07
HUNTINGTON INGALLS INDUSTRIES INC	108	183,688	0.04
IDEXX LABORATORIES INC	186	318,030	0.08
IHS MARKIT LTD	757	306,393	0.07
ILLINOIS TOOL WORKS INC	675	733,663	0.18
ILLUMINA INC	326	714,317	0.17
INCYTE CORP	416	218,668	0.05
INGERSOLL-RAND PLC	630	443,503	0.11
INTEL CORP	10,671	4,161,661	1.00
INTERCONTINENTAL EXCHANGE INC	1,378	795,151	0.19
INTERNATIONAL BUSINESS MACHINES CORP	1,951	2,138,314	0.51
INTERNATIONAL FLAVORS & FRAGRANCE INC	162	157,549	0.04
INTERNATIONAL PAPER CO	938	383,258	0.09

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
INTERPUBLIC GROUP OF COS INC/THE	757	139,210	0.03
INTUIT INC	569	912,030	0.22
INTUITIVE SURGICAL INC	263	987,273	0.24
INVESCO LTD	871	181,495	0.04
IPG PHOTONICS CORP	85	147,130	0.04
IQVIA HOLDINGS INC	357	279,578	0.07
IRON MOUNTAIN INC	639	175,514	0.04
JACOBS ENGINEERING GROUP INC	281	139,968	0.03
JB HUNT TRANSPORT SERVICES INC	175	166,883	0.04
JEFFERIES FINANCIAL GROUP INC	725	129,344	0.03
JM SMUCKER CO/THE	263	221,769	0.05
JOHNSON & JOHNSON	6,134	5,839,365	1.40
JOHNSON CONTROLS INTERNATIONAL PLC	2,264	594,142	0.14
JPMORGAN CHASE & CO	7,792	6,369,928	1.53
JUNIPER NETWORKS INC	822	176,830	0.04
KANSAS CITY SOUTHERN	240	199,513	0.05
KELLOGG CO	529	289,977	0.07
KEYCORP	2,267	347,531	0.08
KIMBERLY CLARK CORP	852	704,127	0.17
KIMCO REALTY CORP	1,037	138,226	0.03
KINDER MORGAN INC/DE	4,234	586,956	0.14
KLA TENCOR CORP	325	261,428	0.06
KOHL'S CORP	376	215,047	0.05
KRAFT HEINZ CO/THE	1,447	713,156	0.17
KROGER CO/THE	1,858	414,711	0.10
L BRANDS INC	577	166,949	0.04
L3 TECHNOLOGIES INC	162	244,432	0.06
LABORATORY CORP OF AMERICA HOLDINGS	264	371,842	0.09
LAM RESEARCH CORP	356	482,767	0.12
LEGGETT & PLATT INC	321	112,421	0.03
LENNAR CORP - A	566	233,128	0.06
LINCOLN NATIONAL CORP	474	231,492	0.06
LKQ CORP	709	177,441	0.04
LOCKHEED MARTIN CORP	568	1,316,500	0.32
LOEWS CORP	551	208,707	0.05
LOWE S COS INC	1,893	1,419,352	0.34
LYONDELLBASELL INDUSTRIES NV CL - A	780	672,222	0.16

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
M & T BANK CORP	311	415,155	0.10
MACERICH CO/THE	214	95,413	0.02
MACY S INC	637	187,058	0.05
MARATHON OIL CORP	2,251	368,390	0.09
MARATHON PETROLEUM CORP	1,028	565,849	0.14
MARRIOTT INTERNATIONAL INC/MD - A	722	717,115	0.17
MARSH & MCLENNAN COS INC	1,205	774,925	0.19
MARTIN MARIETTA MATERIALS INC	169	296,109	0.07
MASCO CORP	629	184,660	0.04
MASTERCARD INC - A	2,089	3,220,795	0.77
MATTEL INC	736	94,813	0.02
MCCORMICK & CO INC/MD	264	240,445	0.06
MCDONALD S CORP	1,802	2,215,205	0.53
MCKESSON CORP	456	477,242	0.11
MEDTRONIC PLC	3,103	2,084,127	0.50
MERCK & CO INC	6,157	2,932,079	0.71
METLIFE INC	2,428	830,526	0.20
METTER-TOLEDO INTERNATIONAL INC	59	267,837	0.06
MGM RESORTS INTERNATIONAL	1,104	251,440	0.06
MICHAEL KORS HOLDINGS LTD	334	174,517	0.04
MICROCHIP TECHNOLOGY INC	525	374,610	0.09
MICRON TECHNOLOGY INC	2,664	1,096,011	0.26
MICROSOFT CORP	17,580	13,600,588	3.27
MID-AMERICA APARTMENT COMMUNITIES INC	250	197,450	0.05
MOHAWK INDUSTRIES INC	145	243,751	0.06
MOLSON COORS BREWING CO - B	430	229,536	0.06
MONDELEZ INTERNATIONAL INC - A	3,421	1,100,411	0.26
MONSTER BEVERAGE CORP	897	403,241	0.10
MOODY S CORP	376	503,133	0.12
MORGAN STANLEY	3,156	1,173,635	0.28
MOSAIC CO/THE	782	172,091	0.04
MOTOROLA SOLUTIONS INC	367	335,062	0.08
MSCI INC	195	253,085	0.06
MYLAN NV	1,087	308,202	0.07
NASDAQ INC	236	168,989	0.04
NATIONAL OILWELL VARCO INC	858	292,143	0.07
NEKTAR THERAPEUTICS	396	151,705	0.04

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
NETAPP INC	585	360,420	0.09
NETFLIX INC	997	3,061,732	0.74
NEWELL RUBBERMAID INC	976	197,478	0.05
NEWFIELD EXPLORATION CO	359	85,200	0.02
NEWMONT MINING CORP	1,171	346,443	0.08
NEWS CORP CLASS - A	914	111,146	0.03
NEWS CORP CIASS - B	304	37,803	0.01
NEXTERA ENERGY INC	1,100	1,441,468	0.35
NIELSEN HOLDINGS PLC	743	180,296	0.04
NIKE INC CL - B	2,950	1,844,120	0.44
NISOURCE INC	706	145,562	0.04
NOBLE ENERGY INC	1,078	298,377	0.07
NORDSTROM INC	205	83,279	0.02
NORFOLK SOUTHERN CORP	674	797,775	0.19
NORTHERN TRUST CORP	531	428,633	0.10
NORTHROP GRUMMAN CORP	405	977,688	0.24
NORWEGIAN CRUISE LINE HOLDINGS LTD	403	149,391	0.04
NRG ENERGY INC	681	164,022	0.04
NUCOR CORP	684	335,393	0.08
NVIDIA CORP	1,392	2,587,153	0.62
O REILLY AUTOMOTIVE INC	176	377,745	0.09
OCCIDENTAL PETROLEUM CORP	1,764	1,158,079	0.28
OMNICOM GROUP INC	516	308,760	0.07
ONEOK INC	922	505,116	0.12
ORACLE CORP	6,803	2,351,597	0.57
P G & E CORP	1,119	373,637	0.09
PACCAR INC	764	371,384	0.09
PACKAGING CORP OF AMERICA	210	184,179	0.04
PARKER-HANNIFIN CORP	341	416,945	0.10
PAYCHEX INC	800	428,989	0.10
PAYPAL HOLDINGS INC	2,554	1,668,504	0.40
PENTAIR PLC	368	121,490	0.03
PEOPLE S UNITED FINANCIAL INC	839	119,074	0.03
PEPSICO INC	3,250	2,775,936	0.67
PERKINELMER INC	209	120,075	0.03
PERRIGO CO PLC	264	151,011	0.04
PFIZER INC	13,378	3,807,819	0.92

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
PHILIP MORRIS INTERNATIONAL INC	3,565	2,258,219	0.54
PHILLIPS 66	986	868,787	0.21
PINNACLE WEST CAPITAL CORP	254	160,535	0.04
PIONEER NATURAL RESOURCES CO	377	559,722	0.13
PNC FINANCIAL SERVICES GROUP INC/THE	1,081	1,145,774	0.28
PPG INDUSTRIES INC	565	459,802	0.11
PPL CORP	1,601	358,604	0.09
PRAXAIR INC	677	839,993	0.20
PRINCIPAL FINANCIAL GROUP INC	603	250,496	0.06
PROCTER & GAMBLE CO/THE	5,758	3,526,290	0.85
PROGRESSIVE CORP/THE	1,411	654,786	0.16
PROLOGIS INC	1,270	654,517	0.16
PRUDENTIAL FINANCIAL INC	1,001	734,362	0.18
PUBLIC SERVICES ENTERPRISE GROUP INC	1,110	471,475	0.11
PUBLIC STORAGE	325	578,441	0.14
PULTEGROUP INC	568	128,116	0.03
PVH CORP	180	211,432	0.05
QORVO INC	290	182,401	0.04
QUALCOMM INC	3,428	1,509,303	0.36
QUANTA SERVICES INC	290	75,991	0.02
QUEST DIAGNOSTICS INC	290	250,133	0.06
RALPH LAUREN CORP	134	132,168	0.03
RAYMOND JAMES FINANCIAL INC	282	197,679	0.05
RAYTHEON CO	669	1,013,926	0.24
REALTY INCOME CORP	605	255,314	0.06
RED HAT INC	397	418,515	0.10
REGENCY CENTERS CORP	351	170,953	0.04
REGENERON PHARMACEUTICALS INC	189	511,548	0.12
REGIONS FINANCIAL CORP	2,865	399,645	0.10
REPUBLIC SERVICES INC	516	276,739	0.07
RESMED INC	301	244,602	0.06
ROBERT HALF INTERNATIONAL INC	252	128,706	0.03
ROCKWELL AUTOMATION INC	268	349,512	0.08
ROCKWELL COLLINS INC	376	397,291	0.10
ROPER TECHNOLOGIES INC	231	500,031	0.12
ROSS STORES INC	848	563,837	0.14
ROYAL CARIBBEAN CRUISES LTD	356	289,353	0.07

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
S & P GLOBAL INC	592	946,968	0.23
SALESFORCE.COM INC	1,611	1,723,962	0.41
SBA COMMUNICATIONS CORP	257	332,928	0.08
SCANA CORP	368	111,212	0.03
SCHLUMBERGER LTD	3,199	1,682,292	0.40
SEAGATE TECHNOLOGY PLC	606	268,478	0.06
SEALED AIR CORP	403	134,215	0.03
SEMPRA ENERGY	568	517,411	0.12
SHERWIN-WILLIAMS CO/THE	181	578,760	0.14
SIMON PROPERTY GROUP INC	732	977,379	0.24
SKYWORKS SOLUTIONS INC	406	307,855	0.07
SL GREEN REALTY CORP	212	167,205	0.04
SNAP ON INC	138	174,007	0.04
SOUTHERN CO/THE	2,372	861,802	0.21
SOUTHWEST AIRLINES CO	1,300	518,929	0.12
STANLEY BLACK & DECKER INC	352	366,768	0.09
STARBUCKS CORP	3,210	1,230,233	0.30
STATE STREET CORP	893	652,187	0.16
STERICYCLE INC	146	74,786	0.02
STRYKER CORP	749	992,262	0.24
SUNTRUST BANKS INC	1,028	532,459	0.13
SVB FINANCIAL GROUP	112	253,731	0.06
SYMANTEC CORP	1,452	235,236	0.06
SYNCHRONY FINANCIAL	1,551	406,178	0.10
SYNOPSIS INC	408	273,905	0.07
SYSCO CORP	1,060	567,912	0.14
T ROWE PRICE GROUP INC	603	549,199	0.13
TAKE-TWO INTERACTIVE SOFTWARE INC	253	234,933	0.06
TAPESTRY INC	665	243,697	0.06
TARGET CORP	1,289	769,785	0.19
TE CONNECTIVITY LTD	860	607,643	0.15
TECHNIPFMC PLC	921	229,342	0.06
TEXAS INSTRUMENTS INC	2,245	1,941,837	0.47
TEXTRON INC	589	304,568	0.07
THERMO FISHER SCIENTIFIC INC	922	1,498,348	0.36
TIFFANY & CO	233	240,563	0.06
TJX COS INC/THE	1,460	1,090,226	0.26

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
TORCHMARK CORP	256	163,507	0.04
TOTAL SYSTEM SERVICES INC	440	291,763	0.07
TRACTOR SUPPLY CO	264	158,426	0.04
TRANSDIGM GROUP INC	112	303,271	0.07
TRAVELERS COS INC/THE	647	620,999	0.15
TRIPADVISOR INC	244	106,645	0.03
TWENTY-FIRST CENTURY FOX INC - A	2,324	905,989	0.22
TWENTY-FIRST CENTURY FOX INC - B	1,099	424,813	0.10
TWITTER INC	1,596	546,807	0.13
TYSON FOODS INC CL - A	672	362,987	0.09
UDR INC	594	174,944	0.04
ULTA SALON COSMETICS & FRAGRANCE INC	118	216,129	0.05
UNDER ARMOUR INC - A	351	61,904	0.01
UNDER ARMOUR INC CLASS - C	525	86,826	0.02
UNION PACIFIC CORP	1,773	1,970,766	0.47
UNITED CONTINENTAL HOLDINGS INC	506	276,814	0.07
UNITED PARCEL SERVICE INC - B	1,606	1,338,476	0.32
UNITED RENTALS INC	185	214,257	0.05
UNITED TECHNOLOGIES CORP	1,704	1,671,482	0.40
UNITEDHEALTH GROUP INC	2,199	4,232,641	1.02
UNIVERSAL HEALTH SERVICES INC - B	174	152,128	0.04
UNUM GROUP	492	142,780	0.03
US BANCORP	3,576	1,403,328	0.34
VALERO ENERGY CORP	1,015	882,554	0.21
VARIAN MEDICAL SYSTEMS INC	217	193,604	0.05
VENTAS INC	918	410,161	0.10
VERISIGN INC	259	279,234	0.07
VERISK ANALYTICS INC	408	344,550	0.08
VERIZON COMMUNICATIONS INC	9,450	3,729,958	0.90
VERTEX PHARMACEUTICALS INC	611	814,715	0.20
VF CORP	715	457,286	0.11
VIACOM INC - B	787	186,219	0.04
VISA INC - A	4,077	4,236,532	1.02
VORNADO REALTY TRUST	377	218,636	0.05
VULCAN MATERIALS	283	286,547	0.07
WALGREENS BOOTS ALLIANCE INC	1,991	937,452	0.23
WALMART INC	3,310	2,224,197	0.54

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

	Holding at 30 June 2018	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
United States 99.56%			
WALT DISNEY CO/THE	3,405	2,799,869	0.67
WASTE MANAGEMENT INC	955	609,432	0.15
WATERS CORP	178	270,347	0.07
WEC ENERGY GROUP INC	803	407,288	0.10
WELLS FARGO & CO	10,042	4,367,785	1.05
WELLTOWER INC	931	457,895	0.11
WESTERN DIGITAL CORP	751	456,095	0.11
WESTERN UNION CO/THE	1,107	176,564	0.04
WESTROCK CO	577	258,120	0.06
WEYERHAEUSER CO	1,834	524,607	0.13
WHIRLPOOL CORP	137	157,172	0.04
WILLIAMS COS INC/THE	2,106	447,925	0.11
WILLIS TOWERS WATSON PLC	279	331,834	0.08
WW GRAINGER INC	118	285,505	0.07
WYNN RESORTS LTD	198	259,946	0.06
XCEL ENERGY INC	1,104	395,652	0.10
XEROX CORP	438	82,471	0.02
XILINX INC	529	270,845	0.07
XL GROUP LTD	556	244,058	0.06
XYLEM INC/NY	374	197,706	0.05
YUM BRANDS INC	699	428,956	0.10
ZIMMER BIOMET HOLDINGS INC	433	378,571	0.09
ZIONS BANCORPORATION	451	186,433	0.04
ZOETIS INC	1,164	777,964	0.19
		<u>413,892,118</u>	<u>99.56</u>
 Total Listed Equities		<u>413,892,118</u>	<u>99.56</u>
Foreign currency contracts		<u>(6,798)</u>	<u>(0.00)</u>
Futures		<u>7,532</u>	<u>0.00</u>
Total Investments		<u>413,892,852</u>	<u>99.56</u>
Total investments, at cost		<u>362,890,604</u>	

Vanguard S&P 500 Index ETF

Investment portfolio (Unaudited) (Continued)

As at 30 June 2018

Portfolio of investments

(a) By asset class	Fair value at 30 June 2018 HK\$	Percentage of total net assets at 30 June 2018 (%)
Total listed equities	413,892,118	99.56
(b) By Industry		
Consumer Discretionary	45,818,673	11.02
Consumer Staples	31,631,452	7.61
Energy	26,248,786	6.31
Financials	72,888,609	17.53
Health Care	56,688,070	13.64
Industrials	34,501,636	8.30
Information Technology	76,264,881	18.35
Materials	12,149,274	2.92
Real Estate	5,186,990	1.25
Telecommunication Services	40,427,602	9.72
Utilities	12,086,145	2.91
	<u>413,892,118</u>	<u>99.56</u>
Top Ten holdings		
APPLE INC	16,348,217	3.93
MICROSOFT CORP	13,600,588	3.27
AMAZON.COM INC	12,295,512	2.96
FACEBOOK INC - A	8,369,658	2.01
BERKSHIRE HATHAWAY INC CL - B	6,446,083	1.55
JPMORGAN CHASE & CO	6,369,928	1.53
EXXON MOBIL CORP	6,294,526	1.51
ALPHABET INC CL - A	6,068,418	1.46
ALPHABET INC CL - C	6,056,921	1.46
JOHNSON & JOHNSON	5,839,365	1.40
	<u>87,689,216</u>	<u>21.08</u>

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
3M CO	950	410	-	1,360
ABBOTT LABORATORIES	2,724	1,297	-	4,021
ABBVIE INC	2,532	1,048	126	3,454
ABIOMED INC	-	96	-	96
ACCENTURE PLC CL - A	967	498	-	1,465
ACTIVISION BLIZZARD INC	1,167	587	-	1,754
ACUITY BRANDS INC	60	22	82	-
ADOBE SYSTEMS INC	773	352	-	1,125
ADVANCE AUTO PARTS INC	129	40	-	169
ADVANCED MICRO DEVICES INC	1,447	410	-	1,857
AES CORP/VA	1,044	491	-	1,535
AETNA INC	525	228	-	753
AFFILIATED MANAGERS GROUP INC	79	50	-	129
AFLAC INC	610	1,095	-	1,705
AGILENT TECHNOLOGIES INC	484	193	-	677
AIR PRODUCTS & CHEMICALS INC	345	185	-	530
AKAMAI TECHNOLOGIES INC	277	125	-	402
ALASKA AIR GROUP INC	171	133	-	304
ALBEMARLE CORP	184	57	-	241
ALEXANDRIA REAL ESTATE EQUITIES INC	167	110	-	277
ALEXION PHARMACEUTICALS INC	355	150	-	505
ALIGN TECHNOLOGY INC	118	60	-	178
ALLEGION PLC	170	64	-	234
ALLERGAN PLC	533	272	-	805
ALLIANCE DATA SYSTEMS CORP	85	23	-	108
ALLIANT ENERGY CORP	359	111	-	470
ALLSTATE CORP/THE	559	211	-	770
ALPHABET INC CL - A	470	215	-	685
ALPHABET INC CL - C	479	213	-	692
ALTRIA GROUP INC	3,035	1,306	-	4,341
AMAZON.COM INC	633	289	-	922
AMEREN CORP	394	165	-	559
AMERICAN AIRLINES GROUP INC	695	184	-	879
AMERICAN ELECTRIC POWER CO INC	766	305	-	1,071
AMERICAN EXPRESS CO	1,128	515	-	1,643
AMERICAN INTERNATIONAL GROUP INC	1,452	683	-	2,135
AMERICAN TOWER GROUP	684	335	-	1,019
AMERICAN WATER WORKS CO INC	270	109	-	379
AMERIPRISE FINANCIAL INC	233	87	-	320
AMERISOURCEBERGEN CORP	236	105	-	341

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
AMETEK INC	342	177	-	519
AMGEN INC	1,157	476	122	1,511
AMPHENOL CORP CL - A	496	253	-	749
ANADARKO PETROLEUM CORP	899	349	-	1,248
ANALOG DEVICES INC	586	308	-	894
ANDEAVOR	219	86	-	305
ANSYS INC	133	56	-	189
ANTHEM INC	404	184	-	588
AO SMITH CORP	252	74	-	326
AON PLC	404	130	-	534
APACHE CORP	621	250	-	871
APARTMENT INVESTMENT & MANAGEMENT CO - A	309	-	-	309
APPLE INC	8,128	3,413	284	11,257
APPLIED MATERIALS INC	1,702	773	101	2,374
APTIV PLC	435	158	-	593
ARCHER-DANIELS-MIDLAND CO	853	415	-	1,268
ARCONIC INC	618	425	-	1,043
ARTHUR J GALLAGHER & CO	278	139	-	417
ASSURANT INC	68	38	-	106
AT & T INC	9,706	6,900	-	16,606
AUTODESK INC	328	163	-	491
AUTOMATIC DATA PROCESSING INC	687	335	-	1,022
AUTOZONE INC	42	19	-	61
AVALONBAY COMMUNITIES INC	220	80	-	300
AVERY DENNISON CORP	161	47	-	208
BAKER HUGHES A GE CO	658	253	-	911
BALL CORP	494	211	-	705
BANK OF AMERICA GROUP	15,321	6,413	149	21,585
BANK OF NEW YORK MELLON CORP/THE	1,586	780	-	2,366
BAXTER INTERNATIONAL INC	781	301	-	1,082
BB & T CORP	1,264	599	-	1,863
BECTON DICKINSON AND CO	423	173	1	595
BERKSHIRE HATHAWAY INC CL - B	3,051	1,351	-	4,402
BEST BUY CO INC	402	136	-	538
BIOGEN INC	335	154	-	489
BLACKROCK INC	192	92	-	284
BOEING CO/THE	889	365	-	1,254
BOOKING HOLDINGS INC	78	118	85	111
BORGWARNER INC	329	110	-	439

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
BOSTON PROPERTIES INC	234	107	-	341
BOSTON SCIENTIFIC CORP	2,139	1,182	-	3,321
BRIGHTHOUSE FINANCIAL INC	131	286	-	417
BRISTOL MYERS SQUIBB CO	2,618	1,127	-	3,745
BROADCOM INC	-	942	-	942
BROADCOM LTD	637	171	808	-
BROADRIDGE FINANCIAL SOLUTIONS INC	-	257	-	257
BROWN-FORMAN CORP - B	290	310	2	598
CA INC	528	132	-	660
CABOT OIL & GAS CORP	738	359	-	1,097
CADENCE DESIGN SYSTEMS INC	472	148	-	620
CAMPBELL SOUP CO	272	80	-	352
CAPITAL ONE FINANCIAL CORP	748	396	-	1,144
CARDINAL HEALTH INC	469	222	-	691
CARMAX INC	303	70	-	373
CARNIVAL CORP	654	354	-	1,008
CATERPILLAR INC	933	453	-	1,386
CBOE GLOBAL MARKETS INC	188	37	-	225
CBRE GROUP INC - A	511	197	-	708
CBS CORP - B	553	312	-	865
CELGENE CORP	1,243	547	125	1,665
CENTENE CORP	274	175	-	449
CENTERPOINT ENERGY INC	661	347	-	1,008
CENTURYLINK INC	1,579	966	-	2,545
CERNER CORP	519	141	-	660
CF INDUSTRIES HOLDINGS INC	381	101	-	482
CH ROBINSON WORLDWIDE INC	242	58	-	300
CHARLES SCHWAB CORP/THE	1,884	779	-	2,663
CHARTER COMMUNICATIONS INC - A	304	143	13	434
CHESAPEAKE ENERGY CORP	1,900	-	1,900	-
CHEVRON CORP	3,007	1,367	-	4,374
CHIPOTLE MEXICAN GRILL INC	42	14	-	56
CHUBB LTD	729	306	-	1,035
CHURCH & DWIGHT CO INC	390	186	-	576
CIGNA CORP	385	193	-	578
CIMAREX ENERGY CO	150	45	-	195
CINCINNATI FINANCIAL CORP	229	126	-	355
CINTAS CORP	127	57	-	184
CISCO SYSTEMS INC	7,826	3,191	247	10,770

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
CITIGROUP INC	4,193	1,755	105	5,843
CITIZENS FINANCIAL GROUP INC	740	315	-	1,055
CITRIX SYSTEMS INC	208	91	-	299
CLOROX CO/THE	215	75	-	290
CME GROUP INC/IL	548	214	-	762
CMS ENERGY CORP	476	100	-	576
COCA-COLA CO/THE	6,075	2,694	-	8,769
COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	912	472	-	1,384
COLGATE-PALMOLIVE CO	1,385	643	-	2,028
COMCAST CORP - A	7,392	3,131	-	10,523
COMERICA INC	283	93	-	376
CONAGRA FOODS INC	695	359	-	1,054
CONCHO RESOURCES INC	233	94	-	327
CONOCOPHILIPS	1,861	838	-	2,699
CONSOLIDATED EDISON INC	494	281	-	775
CONSTELLATION BRANDS INC - A	278	130	-	408
COOPER COS INC/THE	83	24	-	107
CORNING INC	1,367	429	-	1,796
COSTCO WHOLESALE CORP	683	328	-	1,011
COTY INC - A	689	1,960	1,766	883
CROWN CASTLE INTERNATIONAL CORP	627	369	-	996
CSRA INC	268	-	268	-
CSX CORP	1,430	635	-	2,065
CUMMINS INC	247	151	-	398
CVS HEALTH CORP	1,586	802	-	2,388
DANAHER CORP	970	445	-	1,415
DARDEN RESTURANTS INC	210	63	-	273
DAVITA HEALTHCARE PARTNERS INC	228	54	-	282
DEERE & CO	499	275	-	774
DELTA AIR LINES INC	1,054	356	-	1,410
DENTSPLY SIRONA INC	366	184	-	550
DEVON ENERGY CORP	814	385	-	1,199
DIGITAL REALTY TRUST INC	324	124	-	448
DISCOVER FINANCIAL SERVICES	590	172	-	762
DISCOVERY INC - A	189	166	-	355
DISCOVERY INC - C	347	384	1	730
DISH NETWORK CORP - A	368	104	-	472
DOLLAR GENERAL CORP	423	154	-	577
DOLLAR TREE INC	380	126	-	506

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
DOMINION RESOURCES INC/VA	1,025	409	-	1,434
DOVER CORP	230	394	312	312
DOWDUPONT INC	3,712	1,607	-	5,319
DR HORTON INC	534	199	-	733
DR PEPPER SNAPPLE GROUP INC	286	166	-	452
DTE ENERGY CO	268	129	-	397
DUKE ENERGY CORP	1,101	532	-	1,633
DUKE REALTY CORP	643	175	-	818
DXC TECHNOLOGY CO	467	840	594	713
E TRADE FINANCIAL CORP	400	179	-	579
EASTMAN CHEMICAL CO	220	86	-	306
EATON CORP PLC	706	369	-	1,075
EBAY INC	1,570	482	-	2,052
ECOLAB INC	401	178	-	579
EDISON INTERNATIONAL	530	301	-	831
EDWARDS LIFESCIENCES CORP	339	135	-	474
ELECTRONIC ARTS INC	482	197	-	679
ELI LILLY & CO	1,553	635	-	2,188
EMERSON ELECTRIC CO	1,038	461	-	1,499
ENTERGY CORP	267	115	-	382
ENVISION HEALTHCARE CORP	150	113	-	263
EOG RESOURCE INC	914	426	-	1,340
EQT CORP	380	168	-	548
EQUIFAX INC	197	80	-	277
EQUINIX INC	122	72	-	194
EQUITY RESIDENTIAL	590	232	-	822
ESSEX PROPERTY TRUST INC	102	39	-	141
ESTEE LAUDER COS INC/THE - A	358	132	-	490
EVEREST RE GROUP LTD	64	17	-	81
EVERGY INC	-	705	-	705
EVERSOURCE ENERGY	519	147	-	666
EXELON CORP	1,482	640	-	2,122
EXPEDIA GROUP INC	180	82	-	262
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	266	127	-	393
EXPRESS SCRIPTS HOLDING CO	902	433	-	1,335
EXTRA SPACE STORAGE INC	226	50	-	276
EXXON MOBIL CORP	6,738	2,960	-	9,698
F5 NETWORKS INC	106	31	-	137
FACEBOOK INC - A	3,774	1,716	-	5,490

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
FASTENAL CO	477	172	-	649
FEDERAL REALTY INVESTMENT TRUST	106	71	-	177
FEDEX CORP	391	176	-	567
FIDELITY NATIONAL INFORMATION SERVICES INC	528	276	-	804
FIFTH THIRD BANCORP	1,072	404	-	1,476
FIRSTENERGY CORP	688	259	-	947
FISERV INC	316	592	-	908
FLEETCOR TECHNOLOGIES INC	-	193	-	193
FLIR SYSTEMS INC	264	-	-	264
FLOWSERVE CORP	171	93	-	264
FLUOR CORP	271	-	-	271
FMC CORP	223	53	-	276
FOOT LOCKER INC	220	-	-	220
FORD MOTOR CO	6,264	2,952	-	9,216
FORTIVE CORP	454	307	-	761
FORTUNE BRANDS HOME & SECURITY INC	263	84	-	347
FRANKLIN RESOURCES INC	554	109	-	663
FREEPORT-MCMORAN INC	2,182	806	-	2,988
GAP INC/THE	348	143	-	491
GARMIN LTD	164	62	-	226
GARTNER INC	156	47	-	203
GENERAL DYNAMICS CORP	432	212	-	644
GENERAL ELECTRIC CO	13,809	6,112	-	19,921
GENERAL MILLS INC	889	402	-	1,291
GENERAL MOTORS CO	2,025	918	-	2,943
GENUINE PARTS CO	242	148	-	390
GGP INC	1,058	450	-	1,508
GILEAD SCIENCES INC	2,044	916	-	2,960
GLOBAL PAYMENTS INC	268	82	-	350
GOLDMAN SACHS GROUP INC/THE	560	247	-	807
GOODYEAR TIRE & RUBBER CO/THE	408	204	-	612
H & R BLOCK INC	272	147	-	419
HALLIBURTON CO	1,348	741	-	2,089
HANESBRANDS INC	575	286	-	861
HARLEY DAVIDSON INC	247	76	-	323
HARRIS CORP	195	54	-	249
HARTFORD FINANCIAL SERVICES GROUP INC/THE	556	271	-	827
HASBRO INC	173	99	-	272

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
HCA HOLDINGS INC	466	138	-	604
HCP INC	770	194	-	964
HELMERICH & PAYNE INC	166	63	-	229
HENRY SCHEIN INC	274	61	-	335
HERSHEY CO/THE	219	79	-	298
HESS CORP	453	108	-	561
HEWLETT PACKARD ENTERPRISE CO	2,629	875	-	3,504
HILTON WORLDWIDE HOLDINGS INC	309	322	-	631
HOLLYFRONTIER CORP	-	377	-	377
HOLOGIC INC	442	111	-	553
HOME DEPOT INC/THE	1,847	800	-	2,647
HONEYWELL INTERNATIONAL INC	1,217	491	-	1,708
HORMEL FOODS CORP	441	159	-	600
HOST HOTELS & RESORTS INC	1,136	431	-	1,567
HP INC	2,577	1,046	-	3,623
HUMANA INC	221	109	-	330
HUNTINGTON BANCSHARES INC/OH	1,762	619	-	2,381
HUNTINGTON INGALLS INDUSTRIES INC	-	108	-	108
IDEXX LABORATORIES INC	132	54	-	186
IHS MARKIT LTD	560	197	-	757
ILLINOIS TOOL WORKS INC	479	196	-	675
ILLUMINA INC	229	97	-	326
INCYTE CORP	294	122	-	416
INGERSOLL-RAND PLC	376	254	-	630
INTEL CORP	7,411	3,260	-	10,671
INTERCONTINENTAL EXCHANGE INC	913	465	-	1,378
INTERNATIONAL BUSINESS MACHINES CORP	1,374	577	-	1,951
INTERNATIONAL FLAVORS & FRAGRANCE INC	131	31	-	162
INTERNATIONAL PAPER CO	678	260	-	938
INTERPUBLIC GROUP OF COS INC/THE	565	192	-	757
INTUIT INC	380	189	-	569
INTUITIVE SURGICAL INC	172	91	-	263
INVESCO LTD	594	277	-	871
IPG PHOTONICS CORP	-	85	-	85
IQVIA HOLDINGS INC	230	127	-	357
IRON MOUNTAIN INC	368	271	-	639
JACOBS ENGINEERING GROUP INC	205	76	-	281
JB HUNT TRANSPORT SERVICES INC	139	36	-	175

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
JEFFERIES FINANCIAL GROUP INC	536	914	725	725
JM SMUCKER CO/THE	183	80	-	263
JOHNSON & JOHNSON	4,256	1,878	-	6,134
JOHNSON CONTROLS INTERNATIONAL PLC	1,465	799	-	2,264
JPMORGAN CHASE & CO	5,503	2,327	38	7,792
JUNIPER NETWORKS INC	635	187	-	822
KANSAS CITY SOUTHERN	156	84	-	240
KELLOGG CO	389	140	-	529
KEYCORP	1,642	625	-	2,267
KIMBERLY CLARK CORP	555	297	-	852
KIMCO REALTY CORP	657	380	-	1,037
KINDER MORGAN INC/DE	2,985	1,249	-	4,234
KLA TENCOR CORP	239	86	-	325
KOHL'S CORP	235	141	-	376
KRAFT HEINZ CO/THE	968	479	-	1,447
KROGER CO/THE	1,360	498	-	1,858
L BRANDS INC	372	205	-	577
L3 TECHNOLOGIES INC	115	47	-	162
LABORATORY CORP OF AMERICA HOLDINGS	162	102	-	264
LAM RESEARCH CORP	258	98	-	356
LEGGETT & PLATT INC	197	124	-	321
LENNAR CORP - A	334	232	-	566
LINCOLN NATIONAL CORP	355	119	-	474
LKQ CORP	459	250	-	709
LOCKHEED MARTIN CORP	390	178	-	568
LOEWS CORP	464	87	-	551
LOWE'S COS INC	1,336	557	-	1,893
LYONDELLBASELL INDUSTRIES NV CL - A	508	272	-	780
M & T BANK CORP	230	81	-	311
MACERICH CO/THE	152	62	-	214
MACY'S INC	497	140	-	637
MARATHON OIL CORP	1,337	914	-	2,251
MARATHON PETROLEUM CORP	756	272	-	1,028
MARRIOTT INTERNATIONAL INC/MD - A	487	235	-	722
MARSH & MCLENNAN COS INC	830	375	-	1,205
MARTIN MARIETTA MATERIALS INC	106	63	-	169
MASCO CORP	524	105	-	629
MASTERCARD INC - A	1,478	611	-	2,089

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
MATTEL INC	480	256	-	736
MCCORMICK & CO INC/MD	181	83	-	264
MCDONALD S CORP	1,266	536	-	1,802
MCKESSON CORP	328	128	-	456
MEDTRONIC PLC	2,163	940	-	3,103
MERCK & CO INC	4,342	1,815	-	6,157
METLIFE INC	1,642	786	-	2,428
METTER-TOLEDO INTERNATIONAL INC	43	16	-	59
MGM RESORTS INTERNATIONAL	837	267	-	1,104
MICHAEL KORS HOLDINGS LTD	262	72	-	334
MICROCHIP TECHNOLOGY INC	376	149	-	525
MICRON TECHNOLOGY INC	1,859	805	-	2,664
MICROSOFT CORP	12,219	5,361	-	17,580
MID-AMERICA APARTMENT COMMUNITIES INC	161	89	-	250
MOHAWK INDUSTRIES INC	103	42	-	145
MOLSON COORS BREWING CO - B	295	135	-	430
MONDELEZ INTERNATIONAL INC - A	2,387	1,034	-	3,421
MONSANTO CO	704	199	903	-
MONSTER BEVERAGE CORP	659	238	-	897
MOODY S CORP	267	109	-	376
MORGAN STANLEY	2,209	947	-	3,156
MOSAIC CO/THE	613	169	-	782
MOTOROLA SOLUTIONS INC	238	129	-	367
MSCI INC	-	195	-	195
MYLAN NV	857	230	-	1,087
NASDAQ INC	184	52	-	236
NATIONAL OILWELL VARCO INC	619	239	-	858
NAVIENT CORP	359	-	359	-
NEKTAR THERAPEUTICS	-	396	-	396
NETAPP INC	444	141	-	585
NETFLIX INC	677	320	-	997
NEWELL RUBBERMAID INC	817	159	-	976
NEWFIELD EXPLORATION CO	303	228	172	359
NEWMONT MINING CORP	823	348	-	1,171
NEWS CORP CLASS - A	585	329	-	914
NEWS CORP CIASS - B	304	-	-	304
NEXTERA ENERGY INC	750	350	-	1,100
NIELSEN HOLDINGS PLC	576	167	-	743
NIKE INC CL - B	2,053	897	-	2,950

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
NISOURCE INC	523	183	-	706
NOBLE ENERGY INC	796	282	-	1,078
NORDSTROM INC	205	-	-	205
NORFOLK SOUTHERN CORP	440	234	-	674
NORTHERN TRUST CORP	352	179	-	531
NORTHROP GRUMMAN CORP	280	125	-	405
NORWEGIAN CRUISE LINE HOLDINGS LTD	255	148	-	403
NRG ENERGY INC	542	139	-	681
NUCOR CORP	487	197	-	684
NVIDIA CORP	968	424	-	1,392
O REILLY AUTOMOTIVE INC	138	38	-	176
OCCIDENTAL PETROLEUM CORP	1,220	544	-	1,764
OMNICOM GROUP INC	391	125	-	516
ONEOK INC	580	342	-	922
ORACLE CORP	4,853	1,950	-	6,803
P G & E CORP	808	311	-	1,119
PACCAR INC	566	198	-	764
PACKAGING CORP OF AMERICA	169	41	-	210
PARKER-HANNIFIN CORP	203	138	-	341
PATTERSON COS INC	118	-	118	-
PAYCHEX INC	517	283	-	800
PAYPAL HOLDINGS INC	1,770	784	-	2,554
PENTAIR PLC	234	502	368	368
PEOPLE S UNITED FINANCIAL INC	545	294	-	839
PEPSICO INC	2,255	995	-	3,250
PERKINELMER INC	209	-	-	209
PERRIGO CO PLC	213	51	-	264
PFIZER INC	9,413	3,965	-	13,378
PHILIP MORRIS INTERNATIONAL INC	2,466	1,099	-	3,565
PHILLIPS 66	678	308	-	986
PINNACLE WEST CAPITAL CORP	196	58	-	254
PIONEER NATURAL RESOURCES CO	271	106	-	377
PNC FINANCIAL SERVICES GROUP INC/THE	754	327	-	1,081
PPG INDUSTRIES INC	402	163	-	565
PPL CORP	1,085	516	-	1,601
PRAXAIR INC	463	214	-	677
PRINCIPAL FINANCIAL GROUP INC	444	159	-	603
PROCTER & GAMBLE CO/THE	4,018	1,740	-	5,758
PROGRESSIVE CORP/THE	916	495	-	1,411

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
PROLOGIS INC	837	433	-	1,270
PRUDENTIAL FINANCIAL INC	661	340	-	1,001
PUBLIC SERVICES ENTERPRISE GROUP INC	824	286	-	1,110
PUBLIC STORAGE	232	93	-	325
PULTEGROUP INC	421	147	-	568
PVH CORP	122	58	-	180
QORVO INC	228	62	-	290
QUALCOMM INC	2,311	1,117	-	3,428
QUANTA SERVICES INC	290	-	-	290
QUEST DIAGNOSTICS INC	205	85	-	290
RALPH LAUREN CORP	98	36	-	134
RANGE RESOURCES CORP	381	-	381	-
RAYMOND JAMES FINANCIAL INC	221	61	-	282
RAYTHEON CO	464	205	-	669
REALTY INCOME CORP	430	175	-	605
RED HAT INC	278	119	-	397
REGENCY CENTERS CORP	209	142	-	351
REGENERON PHARMACEUTICALS INC	119	70	-	189
REGIONS FINANCIAL CORP	1,876	989	-	2,865
REPUBLIC SERVICES INC	379	137	-	516
RESMED INC	247	54	-	301
ROBERT HALF INTERNATIONAL INC	180	72	-	252
ROCKWELL AUTOMATION INC	194	74	-	268
ROCKWELL COLLINS INC	245	131	-	376
ROPER TECHNOLOGIES INC	165	66	-	231
ROSS STORES INC	628	220	-	848
ROYAL CARIBBEAN CRUISES LTD	279	77	-	356
S & P GLOBAL INC	402	190	-	592
SALESFORCE.COM INC	1,074	537	-	1,611
SBA COMMUNICATIONS CORP	174	83	-	257
SCANA CORP	230	138	-	368
SCHLUMBERGER LTD	2,187	1,012	-	3,199
SCRIPPS NETWORKS INTERACTIVE INC CL - A	163	-	163	-
SEAGATE TECHNOLOGY PLC	437	169	-	606
SEALED AIR CORP	289	114	-	403
SEMPRA ENERGY	403	165	-	568
SHERWIN-WILLIAMS CO/THE	131	50	-	181
SIGNET JEWELERS LTD	114	-	114	-

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
SIMON PROPERTY GROUP INC	482	250	-	732
SKYWORKS SOLUTIONS INC	277	129	-	406
SL GREEN REALTY CORP	161	51	-	212
SNAP ON INC	83	55	-	138
SOUTHERN CO/THE	1,592	780	-	2,372
SOUTHWEST AIRLINES CO	874	426	-	1,300
STANLEY BLACK & DECKER INC	231	121	-	352
STARBUCKS CORP	2,238	972	-	3,210
STATE STREET CORP	577	316	-	893
STERICYCLE INC	146	-	-	146
STRYKER CORP	499	250	-	749
SUNTRUST BANKS INC	749	279	-	1,028
SVB FINANCIAL GROUP	-	112	-	112
SYMANTEC CORP	914	538	-	1,452
SYNCHRONY FINANCIAL	1,191	360	-	1,551
SYNOPSYS INC	250	158	-	408
SYSCO CORP	774	286	-	1,060
T ROWE PRICE GROUP INC	396	207	-	603
TAKE-TWO INTERACTIVE SOFTWARE INC	-	253	-	253
TAPESTRY INC	471	194	-	665
TARGET CORP	847	442	-	1,289
TE CONNECTIVITY LTD	547	313	-	860
TECHNIPFMC PLC	646	275	-	921
TEXAS INSTRUMENTS INC	1,543	702	-	2,245
TEXTRON INC	441	148	-	589
THERMO FISHER SCIENTIFIC INC	626	296	-	922
TIFFANY & CO	157	76	-	233
TIME WARNER INC	1,217	459	1,676	-
TJX COS INC/THE	996	464	-	1,460
TORCHMARK CORP	154	102	-	256
TOTAL SYSTEM SERVICES INC	281	159	-	440
TRACTOR SUPPLY CO	198	66	-	264
TRANSDIGM GROUP INC	82	30	-	112
TRAVELERS COS INC/THE	436	211	-	647
TRIPADVISOR INC	142	102	-	244
TWENTY-FIRST CENTURY FOX INC - A	1,688	636	-	2,324
TWENTY-FIRST CENTURY FOX INC - B	647	452	-	1,099
TWITTER INC	-	1,596	-	1,596
TYSON FOODS INC CL - A	479	193	-	672

Vanguard S&P 500 Index ETF**Statement of movements in investment portfolio (Unaudited) (Continued)***For the half-year ended 30 June 2018*

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
UDR INC	366	228	-	594
ULTA SALON COSMETICS & FRAGRANCE INC	96	22	-	118
UNDER ARMOUR INC - A	351	-	-	351
UNDER ARMOUR INC CLASS - C	214	311	-	525
UNION PACIFIC CORP	1,257	516	-	1,773
UNITED CONTINENTAL HOLDINGS INC	384	122	-	506
UNITED PARCEL SERVICE INC - B	1,073	533	-	1,606
UNITED RENTALS INC	132	53	-	185
UNITED TECHNOLOGIES CORP	1,165	539	-	1,704
UNITEDHEALTH GROUP INC	1,533	666	-	2,199
UNIVERSAL HEALTH SERVICES INC - B	139	35	-	174
UNUM GROUP	378	114	-	492
US BANCORP	2,530	1,046	-	3,576
VALERO ENERGY CORP	680	335	-	1,015
VARIAN MEDICAL SYSTEMS INC	139	78	-	217
VENTAS INC	579	339	-	918
VERISIGN INC	143	116	-	259
VERISK ANALYTICS INC	268	140	-	408
VERIZON COMMUNICATIONS INC	6,454	2,996	-	9,450
VERTEX PHARMACEUTICALS INC	393	218	-	611
VF CORP	529	186	-	715
VIACOM INC - B	612	175	-	787
VISA INC - A	2,872	1,205	-	4,077
VORNADO REALTY TRUST	296	81	-	377
VULCAN MATERIALS	204	79	-	283
WALGREENS BOOTS ALLIANCE INC	1,367	624	-	1,991
WALMART INC	2,325	985	-	3,310
WALT DISNEY CO/THE	2,397	1,008	-	3,405
WASTE MANAGEMENT INC	624	331	-	955
WATERS CORP	131	47	-	178
WEC ENERGY GROUP INC	508	295	-	803
WELLS FARGO & CO	7,002	3,040	-	10,042
WELLTOWER INC	599	332	-	931
WESTERN DIGITAL CORP	475	276	-	751
WESTERN UNION CO/THE	655	452	-	1,107
WESTROCK CO	429	148	-	577
WEYERHAEUSER CO	1,214	620	-	1,834
WHIRLPOOL CORP	113	24	-	137
WILLIAMS COS INC/THE	1,306	800	-	2,106

Vanguard S&P 500 Index ETF

Statement of movements in investment portfolio (Unaudited) (Continued)

For the half-year ended 30 June 2018

	Beginning holdings as at 1 January 2018	Additions	Disposals	Closing holdings as at 30 June 2018
WILLIS TOWERS WATSON PLC	220	59	-	279
WW GRAINGER INC	85	33	-	118
WYNDHAM WORLDWIDE CORP	166	37	203	-
WYNN RESORTS LTD	115	83	-	198
XCEL ENERGY INC	810	294	-	1,104
XEROX CORP	308	130	-	438
XILINX INC	401	128	-	529
XL GROUP LTD	363	193	-	556
XYLEM INC/NY	304	70	-	374
YUM BRANDS INC	544	155	-	699
ZIMMER BIOMET HOLDINGS INC	323	110	-	433
ZIONS BANCORPORATION	285	166	-	451
ZOETIS INC	759	405	-	1,164

Vanguard S&P 500 Index ETF

Performance record (Unaudited)

As at 30 June 2018

Performance of the Sub-Fund

During the half-year ended 30 June 2018, the S&P 500 Index increased by 14.28%, while the net asset value per unit of the Sub-Fund increased by 14.09%.

Ongoing charges

Financial period ended

30 June 2018

0.18%*

*The ongoing charges figure is the sum of the actual expenses charged to the Sub-Fund in a financial year. The figure is expressed as a percentage of the Sub-Fund's average Net Asset Value. It equals the Management Fee as set out in the section "Ongoing fees payable by the Sub-Fund" in the product key facts statement of the Sub-Fund and includes, the ongoing fees payable out of the Sub-Fund, the Manager's Fee, the Operational Fees, all costs and expenses connected with the management and operating activities of the Sub-Fund, investment management and advisory fees, administration, registration, transfer agency, listing agent, registrar, custody and trustee fees, and other operating expenses. The ongoing charges figure does not cover (to the extent not included in the Operational Fees) any fees, costs and expenses payable by investors on the creation or redemption of Units, such as the fees to Participating Dealers, brokerage fees, Transaction Fees, stamp duty or other Duties and Charges, or any extraordinary or exceptional costs and expenses as may arise from time to time and any tax liabilities in respect of the Sub-Fund which will be paid separately out of the Fund Assets of the Sub-Fund.

Administration and management

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Listing Agent For Sub-Funds

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Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF
Vanguard FTSE Developed Europe Index ETF
Vanguard FTSE Japan Index ETF

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