



Factsheet | 30 November 2017

Vanguard S&P 500 Index ETF (3140)

An exchange-traded fund

IMPORTANT: Investment involves risk, including the loss of principal. Investors are advised to consider their own investment objectives and circumstances in determining the suitability of an investment in the Vanguard S&P 500 Index ETF (the “Fund”). If you are in any doubt, you should seek professional advice. Investors should refer to the fund prospectus for further details, including the product features and risk factors. Investors should not base investment decisions on this marketing material alone. Investors should note:

- The Fund aims to provide investment results that, before fees and expenses, closely correspond to the performance of the S&P 500 Index.
- The Fund concentrates its investment in the U.S. securities market which may be more volatile than other securities markets and may be subject to a higher level of risks compared to investing in a more diversified portfolio/ strategy. Investment in the U.S. securities market may involve a greater risk of loss than investing in other markets and may result in a higher risk of loss to the Fund. Changes in financial regulations, tax regulations or governmental regulations on trade, decreasing imports or exports, terrorist acts, political movements and/or an economic crisis or recession in the U.S. may have a significant adverse effect on the U.S. economy. Such changes may have a negative impact on the securities held by the Fund.
- The Fund invests in financial derivatives instruments (“FDIs”), which are more sensitive to changes in market prices of the underlying assets, and investing in FDIs may expose investors to a higher degree of fluctuation and the Fund may be exposed to credit risk on the counterparties with which it trades FDIs.
- The shares of the Fund are traded on the Stock Exchange of Hong Kong Limited (“SEHK”). Their prices on the SEHK are based on secondary market trading factors, and the Fund's market prices may deviate significantly from the net asset value.

Key fund facts

Benchmark	S&P 500 Index
Distribution schedule	Quarterly*
Net assets	\$268 million
Inception date	18 May 2015
Listing date	21 May 2015
Ongoing charges (per annum)	0.18%**
Manager	Vanguard Investments Hong Kong Limited

Trading information

Stock code	3140
SEDOL	BX8ZST2
ISIN	HK0000248903
Intraday NAV ticker	3140iv.P
Bloomberg ticker	3140 HK
Benchmark ticker	SPXHKDN
Exchange	The Stock Exchange of Hong Kong Limited
Currency	HKD
Trading Lot Size	100

Investment approach

- The Fund seeks to track the performance of the S&P 500 Index, before deduction of fees and expenses.
- Employs a passively managed, full-replication strategy to gain exposure to the large-cap equity market in the U.S.

About the benchmark

- The index is a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies.
- The index includes approximately 500 leading companies in leading industries of the U.S. economy.

*At the Manager's absolute discretion.

**Reduced from 0.25% to 0.18% effective on 17 October 2016. Ongoing charges include management fee and all costs and expenses connected with the management and operating activities of the Fund. Please refer to the Fund's prospectus for details.

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Performance history

Total returns for period ending 30 November 2017

	3 months†	Year to date†	1 year††	3 year††	5 year††	Since inception‡
Fund	7.20%	20.44%	22.69%	—	—	10.67%
Benchmark#	7.27%	20.70%	22.97%	—	—	10.94%

†Cumulative monthly return.

††Annualised return.

‡Return since fund inception on 18 May 2015.

#Performance data is shown in HKD, based on the S&P 500 Index (HKD) which was inceptioned in January 2013.

The performance of an index is not an exact representation of any particular investment as you cannot invest directly in the Benchmark. The historical performance of the Benchmark is for illustrative purposes only. The historical performance of the Benchmark is not meant to forecast, imply or guarantee the future performance of the Fund. Benchmark performance does not reflect tracking error, charges and expenses associated with the Fund or brokerage commission associated with buying and selling the Fund.

Characteristics

	Fund	Benchmark
Number of stocks	507	505
Median market cap	\$757.5B	\$757.5B
Price/earnings ratio	23.0x	23.0x
Price/book ratio	3.2x	3.2x
Return on equity	16.0%	16.0%
Earnings growth rate	9.4%	9.4%
Cash investments	0.0%	—
Turnover rate (as of 30/9/2017)	1%	—
Equity yield (dividend)	1.8%	1.8%

Top 10 holdings

	Fund
Apple Inc.	3.9%
Microsoft Corp.	2.8
Alphabet Inc.	2.7
Amazon.com Inc.	2.1
Facebook Inc.	1.8
Johnson & Johnson	1.6
Berkshire Hathaway Inc.	1.6
JPMorgan Chase & Co.	1.6
Exxon Mobil Corp.	1.5
Bank of America Corp.	1.2
Total	20.8%

Calendar year returns

	Fund	Benchmark
2012	—	—
2013	—	—
2014	—	—
2015‡	-3.25%	-3.11%
2016	10.99%	11.27%

Sector weighting

	Fund	Benchmark
Consumer Discretionary	12.1%	12.1%
Consumer Staples	8.1	8.1
Energy	5.8	5.8
Financials	14.8	14.8
Health Care	14.1	14.1
Industrials	10.1	10.1
Information Technology	24.0	24.0
Materials	3.0	3.0
Real Estate	2.9	2.9
Telecommunication Services	2.0	2.0
Utilities	3.1	3.1
Total	100.0%	100.0%

Sector categories are based on the Global Industry Classification Standard system ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS classification as of the effective reporting period.

Participating dealers

ABN AMRO Clearing Hong Kong Limited
Merrill Lynch Far East Limited
SG Securities (HK) Limited
UBS Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited
Goldman Sachs (Asia) Securities Limited
Credit Suisse Securities (Hong Kong) Limited

Market makers

Commerz Securities Hong Kong Ltd.
Merrill Lynch Far East Limited
SG Securities (HK) Limited

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Source: The Vanguard Group, Inc.