Vanguard FTSE Emerging Markets Index Fund... (VWO) ★★★☆☆

Diversified Emerging Mkts

StockRover
Fund Report | August 29, 2026

$60.79 **-$0.22 (-0.36%)** as of Friday's close

52-wk Range
$51.01 $61.52

Net Assets ($M)	NAV	Price / NAV	Expense Ratio	Yield / Distrib
$162,032	$60.78	100.0%	0.06%	1.8% / 2.3%

Turnover	Holdings	Top 10 Wt	Fund P/E	Ex-Div Date
6.0%	5,057	26.4%	16.5	06/18/26

Dividend Adjusted Return *Aug 28, 2025 - Aug 28, 2026*

VWO 60.79 (+21.1%) S&P 500 7711.76 (+20.3%)

VWO has performed nearly in line with the S&P 500 over the past year.

VWO has underperformed its category average by 15.7% over the past year.

MORNINGSTAR RATING

★★★☆☆

Morningstar Rating: 3 / 5 Rated within Diversified Emerging Mkts over 3/5/10Y

Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

RISK & INCOME SCORES

45 **Risk Score**
Risk profile is roughly in line with the category.

33 **Income Score**
Below-average income relative to peers — best for total-return investors.

1 warning
Details on Page 6

Risk Score: Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

BUSINESS SUMMARY

The investment seeks to track the performance the FTSE Emerging Markets All Cap China A Inclusion Index. The index measures the investment return of stocks issued by companies located in emerging market countries. The fund employs an indexing investment approach designed to track the performance of the FTSE Emerging Markets All Cap China A Inclusion Index. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the index in terms of key characteristics. The current manager has run the fund for 10.4 years.

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TOP HOLDINGS

Ticker	Holding	Weight	Shares
2330	Taiwan Semiconductor Manufa…	14.99%	341,070,138
00700	Tencent Holdings Ltd	3.19%	87,969,044
09988	Alibaba Group Holding Ltd Ordi…	2.33%	257,337,360
2454	MediaTek Inc	1.31%	20,637,148
00939	China Construction Bank Corp …	0.86%	1,238,799,103
2308	Delta Electronics Inc	0.79%	27,112,125
2317	Hon Hai Precision Industry Co …	0.78%	171,363,393
RELIAN…	Reliance Industries Ltd	0.77%	94,573,035
HDFCB…	HDFC Bank Ltd	0.75%	160,480,061
ICICIBANK	ICICI Bank Ltd	0.67%	74,696,093

SECTOR WEIGHTS

Technology	30.3%
Financial Services	20.6%
Healthcare	3.9%
Consumer Cyclical	10.5%
Industrials	7.6%
Communication Services	7.2%
Consumer Defensive	3.5%
Energy	4.2%
Real Estate	2.1%
Utilities	2.8%
Basic Materials	7.3%

ASSET ALLOCATION

Non-US Stocks	**94.7%**
Cash	**4.3%**
US Stocks	**0.8%**
Other	**0.1%**

STYLE BOX

	Value	**Blend**	**Growth**
Large	15.3%	32.2%	30.9%
Mid	6.1%	6.3%	4.8%
Small	1.7%	1.6%	1.2%

Value / Blend / Growth: Whether the stocks held are cheap relative to fundamentals (value), expensive but fast-growing (growth), or in between (blend). **Credit Quality:** The creditworthiness of the bonds held: high (mostly AAA/AA), medium, or low (junk-rated). **Interest-Rate Sensitivity:** How much bond prices move when rates change, driven by duration: limited, moderate, or extensive.

WORLD REGIONS

United States	0.9%
Latin America	7.5%
Eurozone	1.0%
Europe ex-Euro	0.1%
Emerging Europe	1.7%
Africa	3.4%
Middle East	5.9%
Developed Asia	31.2%
Emerging Asia	48.4%

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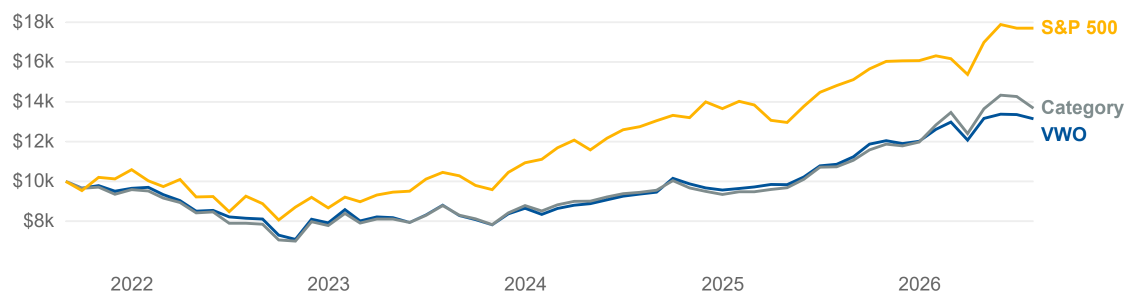
RETURNS SUMMARY

Period	VWO	Category	S&P 500
5 Days	+0.6%	-0.2%	+0.5%
1 Month	+5.3%	+7.5%	+3.8%
YTD	+13.5%	+23.8%	+13.3%
1 Year	+20.7%	+36.4%	+19.9%
3 Year	+63.8%	+81.6%	+80.6%
5 Year	+38.1%	+43.3%	+83.0%
10 Year	+116.0%	+132.8%	+317.7%

Category rank (percentile, 1 = best) — 1 Year: top 84% 3 Year: top 78% 5 Year: top 67%

VWO has trailed its category average over every measured period (1-year, 3-year, 5-year).

GROWTH OF $10,000



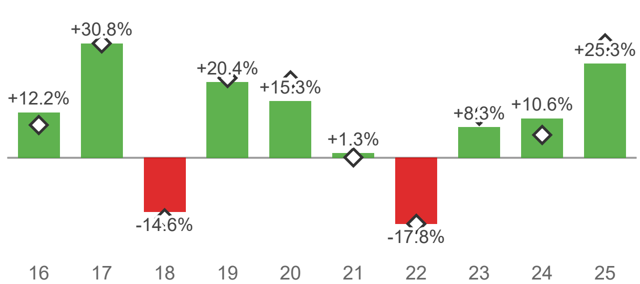
Over the past 5 years, $10,000 invested in VWO grew to $13,145 (+31.5%). That is **3.9% behind** the category average. It **underperformed** the S&P 500 by 25.8%.

As of Jul 31, 2026 (month-end); trailing returns elsewhere update daily.

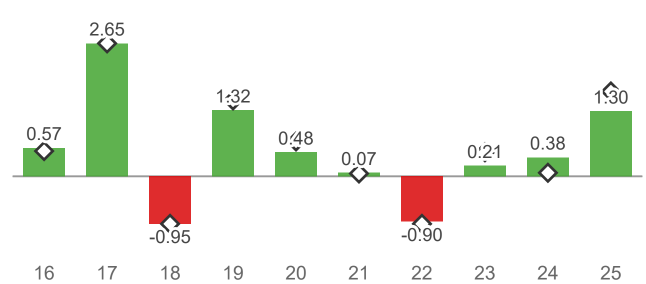
HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

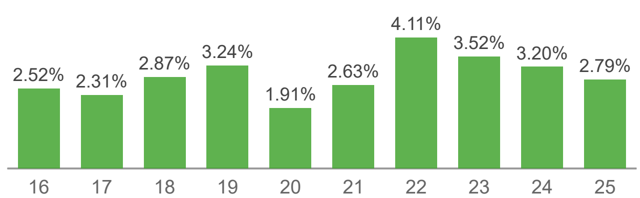
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have improved: the last three years average a 0.63 Sharpe ratio vs -0.12 for the prior three. VWO beat its category average in 5 of the last 10 calendar years.

Distribution Yield: Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

Sharpe Ratio: Return earned above the risk-free rate per unit of volatility — risk-adjusted performance. Higher is better; a negative year means the fund underperformed Treasury bills.

RISK SUMMARY

Metric	VWO	Category	S&P 500
Volatility (σ)			
1 Year	0.17	0.23	0.13
3 Year	0.16	0.18	0.15
5 Year	0.17	0.18	0.17
Beta (vs S&P 500)			
1 Year	1.09	1.25	—
3 Year	0.74	0.76	—
Sharpe Ratio			
1 Year	0.99	1.48	1.28
3 Year	0.83	0.99	1.17
5 Year	0.16	0.21	0.54
Sortino Ratio			
3 Year	1.19	1.41	1.69
Max Drawdown			
1 Year	-11.2%	-14.1%	-8.8%
3 Year	-17.4%	-17.0%	-18.7%
Capture vs S&P 500			
3 Year Upside	74.1	94.8	—
3 Year Downside	64.8	84.7	—
Downside Deviation			
3 Year	—	—	—

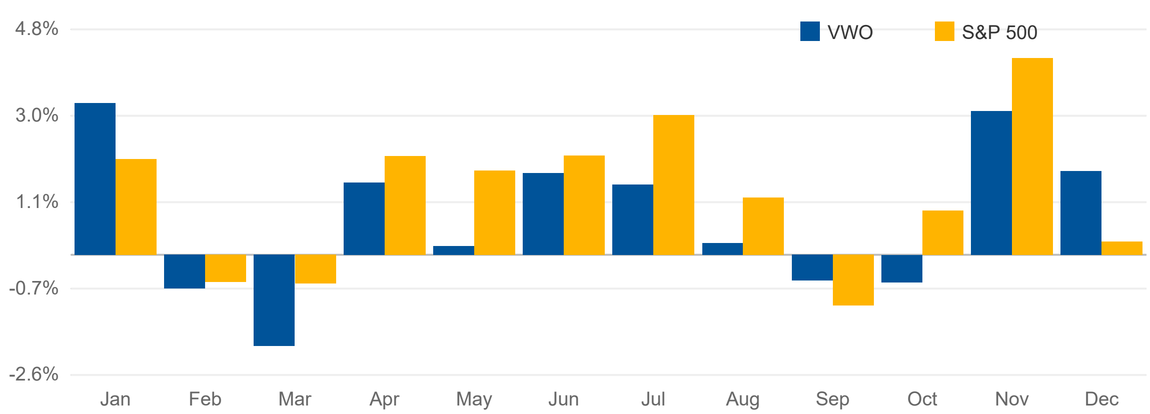
Volatility runs below the category average. 3-year risk-adjusted returns trail the category (Sharpe 0.83 vs 0.99). It has captured more of the market's gains (74) than its losses (65).

Volatility (σ): The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

SEASONALITY

10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (VWO vs S&P 500).



COSTS & EFFICIENCY

Metric	VWO	Cat Avg
Costs		
Expense Ratio	0.06%	1.02%
Turnover Ratio	6.0%	51.0%

Tracking vs S&P 500

Tracking error here is vs the S&P 500 (Morningstar's standard index), not the fund's own benchmark, so sector and bond funds read high even when they track their own index closely.

Metric	VWO	Cat Avg
1 Year Tracking Error	6.3%	10.2%
3 Year Tracking Error	6.9%	8.3%

Tracking vs Own Index (Best Fit)

How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.

Metric	VWO
Prospectus Benchmark	FTSE Global All Cap ex US TR USD
Best-Fit Index	MSCI EM NR USD
3 Year R-Squared	88.1%
3 Year Beta	0.64
3 Year Alpha	+0.03%

Metric	VWO	Cat Avg
Tax Efficiency		
1 Year Tax-Cost Ratio	1.0%	
3 Year Tax-Cost Ratio	1.1%	0.8%
5 Year Tax-Cost Ratio	1.1%	
Market Pricing		
Price / NAV	+100.02%	—
NAV	$60.78	
1 Month Avg Premium/Discount	+0.43%	
1 Year Avg Premium/Discount	+0.44%	+0.35%
1 Year Premium/Discount Range	+0.20% to +0.97%	
Liquidity		
3 Month Avg Dollar Volume	$464.3M	
3 Month Avg Share Volume	7.8M	
Today vs Average	67.0%	

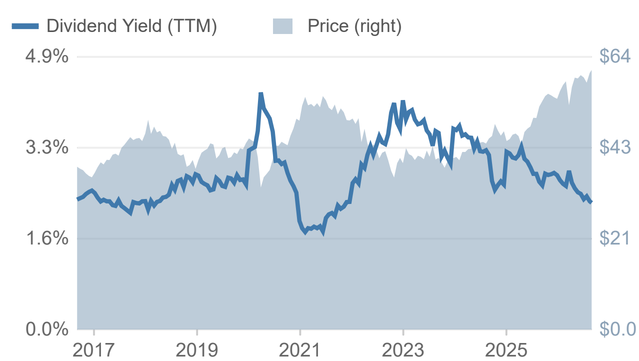
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

DISTRIBUTIONS

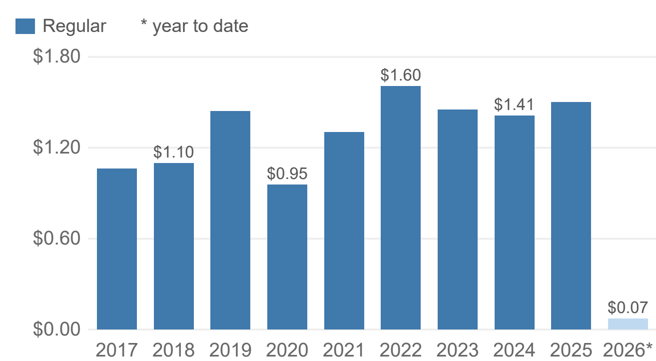
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Regular Yield	SEC 30-Day Yield	Frequency
1.81%	**$1.10**	**2.27%**	**$1.38**	**3.25%**	**—**	**Quarterly**

The next distribution has not yet been declared.

Distribution Yield & Price — 10 Years



Distributions by Year



Distribution Growth (annualized, regular distributions)

1-Yr	3-Yr	5-Yr	10-Yr	15-Yr
—	—	—	—	—

Growth streak: 2 consecutive years.

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PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to VWO by portfolio composition (sectors, regions, style, and size), with VWO highlighted. Click a column header to sort.

Ticker	Name	Type	Net Assets	Expense	1Y Return	3Y Return	Div Yield	MS Rating	Risk Score	Income Score
VWO	**Vanguard FTSE Emerging Ma…**	**ETF**	**$162,032**	**0.06%**	**+20.7%**	**+63.8%**	**1.82%**	★★★☆☆	45	33
SPEM	State Street SPDR Portfolio Em…	ETF	$17,293	0.07%	+21.5%	+66.6%	2.46%	★★★★☆	45	52
SCHE	Schwab Emerging Markets Equi…	ETF	$12,591	0.06%	+21.1%	+65.5%	2.56%	★★★☆☆	42	40
EEMV	iShares MSCI Emerging Market…	ETF	$3,449	0.25%	+22.4%	+51.8%	2.14%	★★☆☆☆	54	49
MXENX	Empower Emerging Markets Eq…	Fund	$1,796	0.91%	+39.7%	+91.9%	1.00%	★★★☆☆	64	35
EMGF	iShares Emerging Markets Equi…	ETF	$1,829	0.26%	+37.0%	+93.7%	2.00%	★★★★☆	58	52
DFEM	Dimensional Emerging Markets …	ETF	$8,956	0.39%	+32.6%	+80.3%	1.84%	★★★☆☆	40	57
DFAE	Dimensional Emerging Core Eq…	ETF	$9,473	0.29%	+34.5%	+81.8%	1.76%	★★★★☆	36	48
DFEMX	DFA Emerging Markets I	Fund	$8,137	0.36%	+39.6%	+88.7%	1.95%	★★★★☆	71	42
XSOE	WisdomTree Emerging Markets…	ETF	$2,068	0.32%	+36.2%	+78.9%	1.59%	★★★☆☆	22	39
AVEM	Avantis Emerging Markets Equit…	ETF	$25,757	0.33%	+35.2%	+90.6%	1.85%	★★★★☆	48	46
MEMJX	MFS Emerging Markets Equity R6	Fund	$9,970	0.94%	+32.2%	+84.6%	2.22%	★★★☆☆	86	64
IEMG	iShares Core MSCI Emerging …	ETF	$152,217	0.09%	+34.5%	+81.7%	2.20%	★★★☆☆	39	50

INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

Loose Index Tracking — Note

3Y R-Squared vs Best-Fit Index (%): 88.1

This fund is classified as an index fund but its 3-year returns correlate loosely with its closest (best-fit) index — an R-squared well below ~100% means it is not replicating an index tightly. Verify which index it follows and why returns deviate.

METRICS VS PEERS

Each bar shows the range across VWO’s 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at VWO’s value.

Composition vs Peers

Metric	Fund	Peer Range
Giant-cap %	**44.9%**	39.7% – 66.8%
Large-cap %	**28.9%**	15.8% – 51.4%
Mid-cap %	**16.3%**	8.6% – 22.0%
Small-cap %	**3.8%**	0.0% – 7.8%
Micro-cap %	—	n/a

Returns vs Peers

Metric	Fund	Peer Range
1 Year	**+20.7%**	20.7% – 39.7%
3 Year	**+63.8%**	51.8% – 93.7%
5 Year	**+38.1%**	34.7% – 65.5%

Risk vs Peers

Metric	Fund	Peer Range
3Y Volatility	**0.2%**	0.1% – 0.2%
3Y Beta	**0.74**	0.5 – 0.9
3Y Sharpe	**0.83**	0.8 – 1.2
3Y Max Drawdown	**-17.4%**	-20.0% – -12.5%
3Y Upside Capture	**74.10**	68.5 – 100
3Y Downside Capture	**64.80**	64.8 – 103

Income vs Peers

Metric	Fund	Peer Range
Forward Yield	**1.82%**	1.0% – 3.7%
TTM Yield	**1.82%**	0.6% – 3.7%
3Y Div Growth	**-32.1%**	-32.1% – 44.4%
5Y Div Growth	**-24.0%**	-26.2% – 38.9%

Costs vs Peers

Metric	Fund	Peer Range
Expense Ratio	**0.06%**	0.1% – 1.0%
Turnover	**6.0%**	0.0% – 75.0%

Morningstar vs Peers

Metric	Fund	Peer Range
MS Rating (stars)	**3.00**	2.0 – 4.0

Report Tips

- Scores (Risk, Income) are percentile ranks within the ETF's subgroup cohort — higher is better for risk-adjusted performance and income.
- Category comparisons use Morningstar's fund category. Peer comparisons on Pages 6-7 use the 14 closest funds by sector, region, style, and expense.
- Tracking error and relative-performance charts are dividend-adjusted. A 5-year growth-of-$10K curve is used for long-run comparisons.
- For leveraged or inverse ETFs, long-horizon metrics are flagged and should not be interpreted as buy-and-hold returns.