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

Diversified Emerging Mkts

StockRover
Fund Report *Beta* | July 10, 2026

$58.88 **$0.30 (0.51%)**

Net Assets ($M)	NAV	Price / NAV	Expense Ratio	Yield / Distrib
$162,822	**$58.24**	**101.1%**	**0.06%**	**0.5% / 2.4%**

Turnover	Holdings	Top 10 Wt	Fund P/E	Ex-Div Date
6.0%	**5,066**	**26.2%**	**16.9**	**06/18/26**

52-wk Range
$49.16 $61.51

Dividend Adjusted Return *Jun 27, 2025 - Jun 29, 2026*

VWO 59.18 (+22.8%) **S&P 500 7440.43 (+22.5%)**

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

VWO has underperformed its category average by 18.1% 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

39 **Risk Score**
More volatile and deeper drawdowns than most peers.

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

1 warning
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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 10.3 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
2330	Taiwan Semiconductor Manufa…	14.66%	336,692,988
00700	Tencent Holdings Ltd	2.74%	85,855,844
09988	Alibaba Group Holding Ltd Ordi…	2.26%	248,037,560
2454	MediaTek Inc	1.62%	20,304,102
2308	Delta Electronics Inc	1.20%	26,671,125
2317	Hon Hai Precision Industry Co …	0.91%	168,464,393
RELIAN…	Reliance Industries Ltd	0.77%	94,445,410
00939	China Construction Bank Corp …	0.77%	1,210,749,103
HDFCB…	HDFC Bank Ltd	0.72%	157,042,814
ICICIBANK	ICICI Bank Ltd	0.57%	73,114,152

SECTOR WEIGHTS

Technology	32.8%
Financial Services	18.9%
Healthcare	3.6%
Consumer Cyclical	9.9%
Industrials	7.8%
Communication Services	6.6%
Consumer Defensive	3.5%
Energy	4.1%
Real Estate	2.1%
Utilities	2.9%
Basic Materials	7.7%

ASSET ALLOCATION

Non-US Stocks	**94.1%**
Cash	**4.8%**
US Stocks	**0.9%**
Other	**0.1%**

STYLE BOX

	Value	Blend	Growth
Large	21.8%	26.1%	30.7%
Mid	5.9%	5.8%	5.1%
Small	1.6%	1.6%	1.3%

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	7.3%
Eurozone	0.9%
Europe ex-Euro	0.1%
Emerging Europe	1.6%
Africa	3.4%
Middle East	6.0%
Developed Asia	32.9%
Emerging Asia	46.9%

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Diversified Emerging Mkts

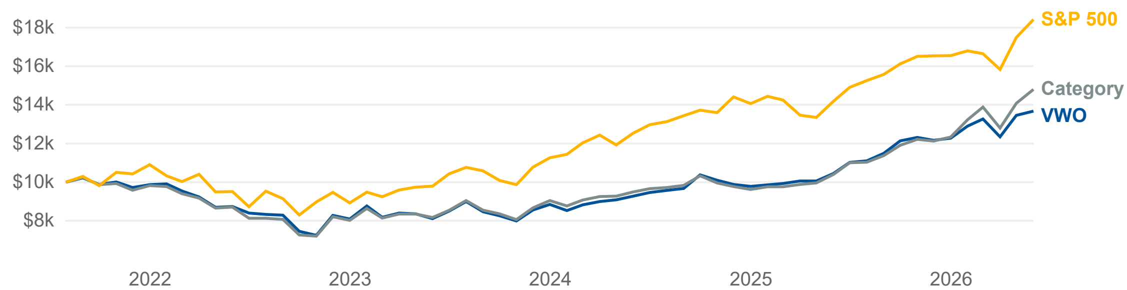
RETURNS SUMMARY

Period	VWO	Category	S&P 500
5 Days	-3.4%	-4.1%	-0.4%
1 Month	-1.1%	-1.2%	-1.6%
YTD	+10.5%	+23.1%	+9.3%
1 Year	+23.0%	+41.1%	+21.9%
3 Year	+60.7%	+80.4%	+75.7%
5 Year	+26.5%	+36.7%	+85.5%
10 Year	+125.9%	+155.0%	+322.1%

Category rank (percentile, 1 = best) — 1 Year: top 87% 3 Year: top 81% 5 Year: top 74%

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

GROWTH OF $10,000



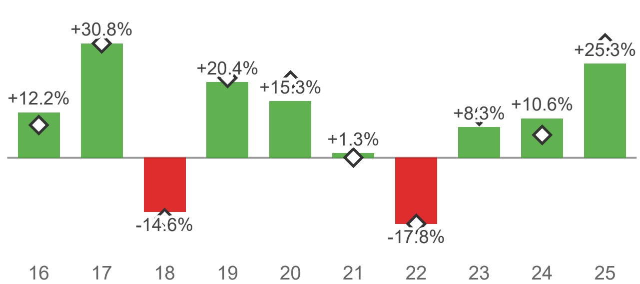
Over the past 5 years, $10,000 invested in VWO grew to $13,676 (+36.8%). That is **7.6% behind** the category average. It **underperformed** the S&P 500 by 25.7%.

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

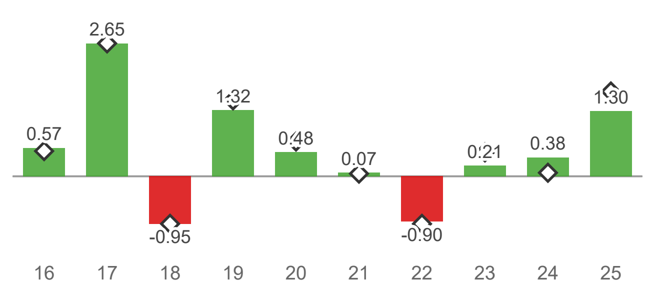
HISTORICAL TRENDS

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

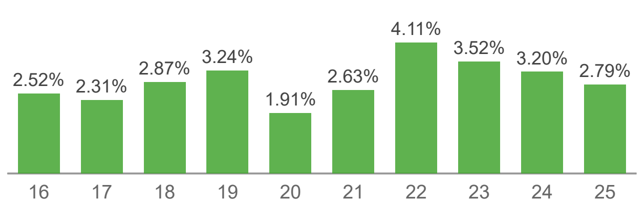
Total Return by Year (%)



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	0.20	0.12
3 Year	0.16	0.17	0.15
5 Year	0.17	0.18	0.17
Beta (vs S&P 500)			
1 Year	1.04	1.13	—
3 Year	0.73	0.74	—
Sharpe Ratio			
1 Year	1.16	1.77	1.46
3 Year	0.78	0.98	1.09
5 Year	0.06	0.15	0.57
Sortino Ratio			
3 Year	1.11	1.38	1.56
Max Drawdown			
1 Year	-11.2%	-13.7%	-8.8%
3 Year	-17.4%	-17.5%	-18.7%
Capture vs S&P 500			
3 Year Upside	66.2	84.1	—
3 Year Downside	77.5	87.6	—
Downside Deviation			
3 Year	—	—	—

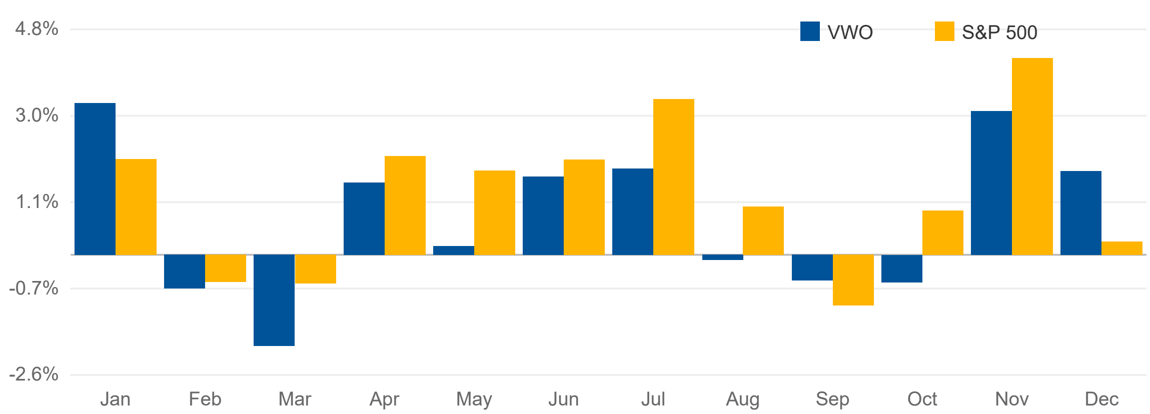
3-year risk-adjusted returns trail the category (Sharpe 0.78 vs 0.98). It has captured more of the market's losses (78) than its gains (66).

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%	1.05%
Turnover Ratio	6.0%	65.5%

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	6.6%	9.6%
3 Year Tracking Error	6.9%	8.7%

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	87.4%
3 Year Beta	0.66
3 Year Alpha	+0.66%

Metric	VWO	Cat Avg
Tax Efficiency		
1 Year Tax-Cost Ratio	1.1%	
3 Year Tax-Cost Ratio	1.2%	1.0%
5 Year Tax-Cost Ratio	1.2%	
Market Pricing		
Price / NAV	+101.10%	—
NAV	$58.24	
1 Month Avg Premium/Discount	+0.34%	
1 Year Avg Premium/Discount	+0.42%	+0.31%
1 Year Premium/Discount Range	-0.02% to +0.97%	
Liquidity		
3 Month Avg Dollar Volume	$417.2M	
3 Month Avg Share Volume	7.1M	
Today vs Average	97.3%	

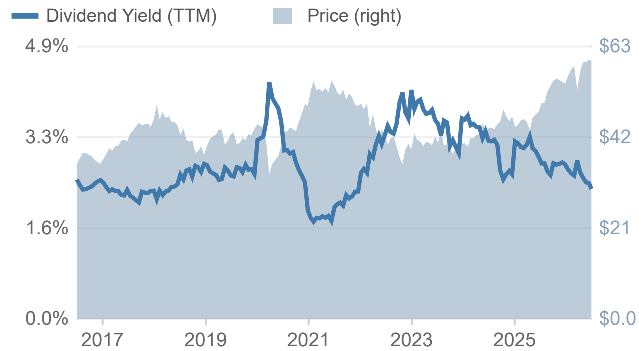
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio 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

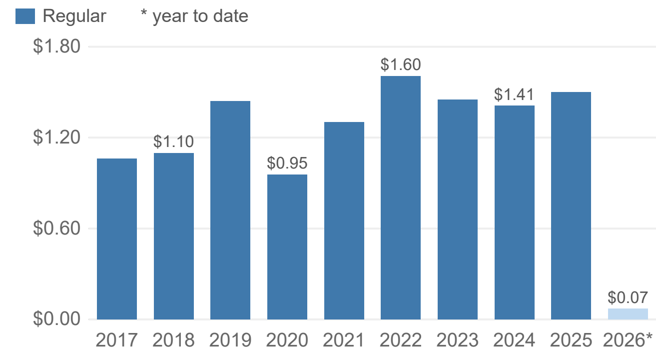
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Yield	SEC 30-Day Yield	Frequency
0.48%	**$0.28**	**2.35%**	**$1.38**	**3.25%**	**—**	**Quarterly**

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	20-Yr
-48.7%	**-32.1%**	**-24.0%**	**-10.8%**	**-15.6%**	**-13.7%**

Most recent change: -93.1% (2026) · Growth streak: 2 consecutive years.

Five-year dividend growth: -24.0%/yr.

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**	**$162,822**	**0.06%**	**+23.0%**	**+60.7%**	**0.48%**	★★★☆☆	39	17
SPEM	State Street SPDR Portfolio Em…	ETF	$17,974	0.07%	+23.6%	+63.4%	2.06%	★★★☆☆	39	52
SCHE	Schwab Emerging Markets Equi…	ETF	$12,738	0.06%	+22.8%	+61.4%	0.25%	★★★☆☆	34	14
DFCEX	DFA Emerging Markets Core E…	Fund	$39,594	0.39%	+34.8%	+76.2%	2.47%	★★★★☆	65	73
NOEMX	Northern Emerging Markets Eq…	Fund	$3,177	0.15%	+43.2%	+86.2%	2.03%	★★★☆☆	70	55
MXENX	Empower Emerging Markets Eq…	Fund	$2,068	0.91%	+46.5%	+95.1%	0.99%	★★★☆☆	68	43
GAGPX	Goldman Sachs Em Mkts Eq In…	Fund	$3,768	0.96%	+46.0%	+93.0%	1.76%	★★★☆☆	70	53
FGOMX	Strategic Advisers Fidelity Em …	Fund	$41,971	0.32%	+49.5%	+95.5%	2.01%	★★★☆☆	70	59
FDWGX	American Fds Dvlpg Wld Gr&In…	Fund	$2,731	0.78%	+34.3%	+70.4%	1.71%	★★★☆☆	64	45
DFEMX	DFA Emerging Markets I	Fund	$8,513	0.36%	+44.7%	+89.2%	2.03%	★★★★☆	71	57
FERGX	Fidelity SAI Emerging Markets I…	Fund	$4,670	0.07%	+43.4%	+85.4%	2.15%	★★★☆☆	61	56
FSAMX	Strategic Advisers Emerging M…	Fund	$17,033	0.43%	+48.6%	+93.7%	2.24%	★★★★☆	67	56
EMRSX	JPMorgan Emerging Mkts Rsrc…	Fund	$2,230	0.35%	+44.9%	+86.9%	2.94%	★★★☆☆	62	68
DFESX	DFA Emerging Markets Social …	Fund	$2,257	0.44%	+40.3%	+83.0%	2.22%	★★★★☆	71	60
EEMV	iShares MSCI Emerging Market…	ETF	$3,701	0.25%	+22.2%	+49.5%	1.73%	★★☆☆☆	53	48

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 (%): 87.4

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.