

# VEXC

## Vanguard Emerging Markets Ex-China ETF

### Fund Description

VEXC is a market cap-weighted index that invests in large- and mid-cap stocks from emerging markets, excluding China.

### FactSet Analyst Report

VEXC provides diversified exposure to large- and mid-cap companies across emerging markets worldwide, excluding China. The fund seeks to track the performance of a broad equity benchmark using a sampling approach that mirrors key characteristics such as sector composition, market-cap balance, and valuation profile. This structure helps maintain efficient implementation while offering broad representation of developing economies. Holdings span markets such as India, Brazil, South Africa, and Taiwan, capturing a range of growth drivers and macroeconomic conditions. The portfolio is broadly diversified across sectors including financials, technology, industrials, and consumer goods, offering a balanced view of global emerging-market performance outside China.