



6 December 2018

Important notice to unitholders

Indirect Costs Update

Vanguard Emerging Markets Shares Index Fund
Vanguard Global Value Equity Fund
Vanguard International Small Companies Index Fund
Vanguard International Small Companies Index Fund (Hedged)

Investors are advised of a correction to the Product Disclosure Statements issued on 1 November 2018.

Indirect costs for the period 1 November 2018 to 30 June 2019 are estimated at 0.01% p.a. The following table provides an example of how these costs can affect your investment over a one year period:

Wholesale Fund	Vanguard's management fee p.a.	PLUS Indirect costs p.a.	Management Costs p.a.	EQUALS cost of fund*
Vanguard Emerging Markets Shares Index Fund	0.56%	0.01%	0.57%	\$2,850
Vanguard Global Value Equity Fund	0.35%	0.01%	0.36%	\$1,800
Vanguard International Small Companies Index Fund	0.39%	0.01%	0.40%	\$2,000
Vanguard International Small Companies Index Fund (Hedged)	0.42%	0.01%	0.43%	\$2,150

**Based on a constant account balance of \$500,000 throughout the year. Additional fees may apply. For further information regarding your investment, please refer to the Product Disclosure Statement.*

Vanguard's current Product Disclosure Statements are available on our website www.vanguard.com.au

If you have any questions, please contact Vanguard Client Services on 1300 655 102 (8:00 am to 6:00 pm Melbourne time, Monday to Friday).

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