



6 December 2018

Important notice to unitholders

Indirect Costs Update

Vanguard Global Value Equity Active ETF (Managed Fund) (VVLU)
Vanguard MSCI International Small Companies Index ETF (VISM)

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:

Exchange Traded Product	Vanguard's management fee p.a.	PLUS Indirect costs p.a.	Management Costs p.a.	EQUALS cost of fund*
Vanguard Global Value Equity Active ETF (Managed Fund)	0.28%	0.01%	0.29%	\$145
Vanguard MSCI International Small Companies Index ETF	0.32%	0.01%	0.33%	\$165

**Based on a constant investment of \$50,000 throughout the year. This amount does not capture all fees and costs that may be applicable to an investor. It does not cover brokerage. 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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