

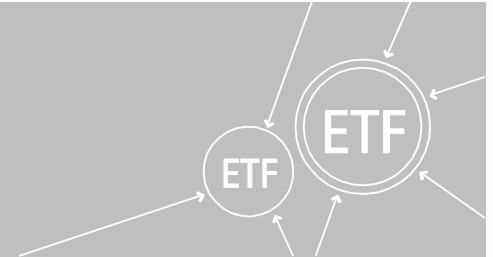


Vanguard

Supplementary Product Disclosure Statement Announcement

for the Vanguard® Exchange Traded Funds (ETF)

3 June 2020



Vanguard Investments Australia Ltd has released a Supplementary Product Disclosure Statement (SPDS) for the Vanguard ETFs:

ETF	ASX CODE	ANNOUNCEMENT
Vanguard Global Infrastructure Index ETF	VBLD	Supplementary Product Disclosure Statement

The Supplementary Product Disclosure Statement dated 3 June 2020 is attached and available on the Vanguard website. This announcement is in addition to the announcement made by Vanguard on 1 June 2020 to update the Index information description in the Vanguard Global Infrastructure Index ETF PDS dated 1 November 2018. For further information regarding the benchmark index values, returns and methodology, please refer to FTSE's website at www.ftse.com. If you do not have access to the internet, please contact Vanguard Client Services on 1300 655 888. A paper copy will be provided free of charge on request.

Vanguard ETFs will only be issued to Authorised Participants - that is persons who have entered into an Authorised Participant agreement with Vanguard. Retail investors can transact in Vanguard ETFs through a stockbroker or financial adviser on the secondary market. Investors should consider both the Supplementary Product Disclosure Statement and the current Product Disclosure Statement in deciding whether to acquire Vanguard ETFs. Retail investors can only use the Product Disclosure Statement for informational purposes only.

Further Information

If you have any queries on Vanguard ETFs, please visit vanguard.com.au

Prior to making an investment decision please consider your circumstances, read our Product Disclosure Statement (PDS) and consult your investment advisor or broker. You can access our PDS at vanguard.com.au. Past performance is not an indication of future performance. There is no guarantee that distributions will be declared in the future or the future availability of the Distribution Reinvestment Plan.

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Vanguard Global Infrastructure Index ETF

Supplementary Product Disclosure Statement

Date: 3 June 2020

Legal details of issuer:

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About this document

This document is a Supplementary Product Disclosure Statement issued by Vanguard Investments Australia Ltd ('Vanguard'). This Supplementary Product Disclosure Statement date 3 June 2020 (SPDS) updates the Vanguard Global Infrastructure Index ETF Product Disclosure Statement dated 1 November 2018 (PDS). Words and expressions defined in the PDS have the same meaning in this SPDS.

Except to the extent amended by this SPDS or updated on our website, the PDS remains in full force.

On page 4 of the PDS, the section titled "Index information" is replaced as follows:

Index information

The FTSE Developed Core Infrastructure Index comprises of securities in developed countries that own, manage or operate structures or networks, which are used for the processing or movement of goods, services, information/data, people, energy and necessities. For companies to be included in the Index, at least 65% of their revenues must be attributable to businesses/activities within the 3 core infrastructure sectors (transportation, energy and telecommunications). The Listed Alternative Investments (LPX) Group determines semi-annually, the proportion of company revenue deriving from infrastructure core or related activities ahead of index rebalancing. Index rebalancing occurs semi-annually in March and September. (Source FTSE: For further information regarding the benchmark index values, returns and methodology, please refer to FTSE's website at www.ftse.com [ftse.com])

On page 22 of the PDS, the section titled "FTSE Disclaimer" is replaced as follows:

FTSE Disclaimer

The Vanguard Global Infrastructure Index ETF has been developed solely by Vanguard. The Vanguard Global Infrastructure Index ETF is/are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies.

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