



Financial Services Guide

22 May 2015

About this document

This document is a Financial Services Guide (FSG) issued by Vanguard Investments Australia Ltd ABN 72 072 881 086 AFSL 227263 ('Vanguard', 'we', 'us', 'our'). This FSG is designed to help you decide whether to use any of the services offered by Vanguard. It includes information about the financial products and services we provide, the remuneration we receive and our process for handling any complaints that you may have.

Important information

Before you can invest in any of our products, you will need to obtain a copy of the relevant Product Disclosure Statement (PDS). A PDS is an important document that contains information about a particular product to assist you in making an informed decision about that product. The PDS includes information relating to the features, fees and charges, investment strategy and benefits and risks of the product. You can download a copy of the relevant PDS from our website at www.vanguard.com.au or by contacting Client Services on 1300 655 101.

About Vanguard

Vanguard is a wholly owned subsidiary of The Vanguard Group, Inc. – one of the world's largest global investment management companies. In Australia, Vanguard has been serving financial advisers, retail clients and institutional investors for more than 18 years.

Financial services we provide

Vanguard holds an Australian Financial Services Licence (No. 227263) under the Corporations Act 2001 (Cth). We are licensed to provide general financial product advice and deal with interests in managed and exchange traded funds (ETFs), for which we are licensed to operate. We may also provide factual information regarding our investment products and the markets in which we invest.

General financial product advice does not take into account your personal financial situation, objectives or needs. Rather, it should be viewed as general information for you to consider and discuss with your financial adviser (after taking into account your circumstances) before making your investment decision. If you do not currently have a financial adviser, you can contact the Financial Planning Association of Australia Limited in your state for a list of qualified advisers.

What commissions, fees or charges are paid or received?

Vanguard does not charge any fees for information or general financial product advice that we provide.

As manager of the funds, Vanguard receives management fees in relation to the products that we offer. These fees are described in detail in the relevant PDS. There are no commissions payable to Vanguard for any advice or service delivered.

Vanguard staff receive a salary and may receive bonuses and other benefits from time to time. Remuneration is not directly attributable to the investments made by the retail clients with whom they deal.

None of Vanguard's related companies, directors, employees or associates receives any other remuneration or benefits in respect of financial services provided to our retail clients.

Payments to financial advisers and management cost rebates

No adviser will receive any commission from Vanguard relating to your investment in the Fund.

Vanguard may from time to time enter into arrangements to provide management cost rebates to certain wholesale investors who invest sizeable amounts in the Vanguard Funds. Vanguard makes these payments from its own resources.

Additional Information

How can I give you instructions?

We require that you provide all instructions to us in writing, as signed by you. Written instructions should be submitted by facsimile or post.

Further information on how to transact with us can be found in the relevant PDS or reference guide, as available on our website.

Professional Indemnity Insurance

Vanguard is covered by professional indemnity insurance satisfying the requirements under s912B of the Corporations Act 2001 (Cth) for compensation arrangements. Vanguard has the benefit of insurance coverage for fraud and professional liability including Investment Company Blanket Bond and

a policy of Directors & Officers/Errors & Omissions Liability Insurance, and is satisfied with the adequacy of that cover. The cover available to Vanguard extends to losses arising from the conduct of former employees or representatives of Vanguard (which occurred during their employment with, or service for Vanguard) as if those persons were still employed by, or were still representatives of Vanguard. Senior management reviews the insurance coverage and policies annually.

How does Vanguard protect my privacy?

Vanguard is committed to respecting the privacy of your personal information. We recognise that your relationship with us is based on trust, and that you expect us to act responsibly towards you.

In order to provide our products and services to you and to establish and manage your investment in the fund, we need to collect your personal information. Where practicable, we will collect your personal information directly from you, or from anyone authorised by you or acting on your behalf. We may also collect additional personal information throughout the course of managing your investment for purposes which we consider an individual would reasonably expect.

If you do not provide your personal information as requested, we may not be able to process an application, provide services to you or provide you with information about our products and services.

Further details about how we handle your personal information can be located in Vanguard's privacy policy. To obtain a copy of the Vanguard Privacy Policy, please visit www.vanguard.com.au.

What should I do if I have a complaint?

If you have a complaint regarding the products or services provided to you by Vanguard, please contact Client Services on 1300 655 101 from 8:00am to 6:00pm Melbourne time, Monday to Friday.

If your complaint is not resolved to your satisfaction you can refer the matter in writing to:

Manager Client Services
Vanguard Investments Australia Ltd
GPO Box 3006
Melbourne Vic 3001

Vanguard will try to resolve the complaint and get back to you as soon as possible, but in any event, we will acknowledge receipt of a complaint within 2 business days and provide a final response within 45 days.

In the event that you are not satisfied with the outcome of your complaint, you have the right to refer the matter to an external dispute resolution process - the Financial Ombudsman Service (FOS). You can contact FOS on 1300 780 808.

Contacting Vanguard

The responsible entity

Vanguard Investments Australia Ltd

Office hours

8.00am – 5:00pm (Melbourne time)
Monday to Friday

Registered office

Level 34
Freshwater Place
2 Southbank Boulevard
Southbank VIC 3006
Australia
Telephone: 03 8888 3888

Postal address

GPO Box 3006, Melbourne VIC 3001

Vanguard Client Services

8:00 am to 6:00 pm (Melbourne time)
Monday to Friday

Telephone: 1300 655 101
Facsimile: 1300 765 712
Email: clientservices@vanguard.com.au
Website: vanguard.com.au

Vanguard Adviser Services

8:00 am to 6:00 pm (Melbourne time)
Monday to Friday

Telephone: 1300 655 205
Facsimile: 1300 765 712
Email: adviserservices@vanguard.com.au
Website: vanguard.com.au