



Vanguard[®]

27 December 2018

Important notice to unitholders

Vanguard Funds

Market events affecting unit pricing – update to cut-off time

11:00am cut-off time for transactions on Monday 31 December 2018

The Australian Stock Exchange (ASX) and the Australian Bond Market will close early on Monday 31 December 2018.

To ensure that we process all financial transactions efficiently and effectively on this date, the cut-off time will be brought forward to 11:00am AEDT.

This means that all instructions (applications, withdrawals, switches or transfers) must be received by 11:00am AEDT on the day for the transaction to be processed at the unit price applicable for Monday 31 December 2018.

Instructions received after 11:00am will be processed at the unit price which reflects the value of the relevant fund on Wednesday 2 January 2019.

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

SMSF & individual investors - 1300 655 101

Financial advisers - 1300 655 205

Institutional investors - 1300 655 102

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