

Management Costs Change

for Vanguard Australian Shares Index ETF (VAS)

8 June 2023

Vanguard Investments Australia Ltd announces the following management fee change effective 3 July 2023:

ETF	ASX CODE	Current % p.a.	New % p.a.	Effective from
Vanguard Australian Shares Index ETF	VAS	0.10%	0.07%	3 July 2023

Why has Vanguard made this change?

At Vanguard we periodically review the pricing of our funds and, as part of our ongoing commitment to investors, we aim to pass on any savings to investors where possible.

Following our latest review, we are pleased to announce a fee reduction for our flagship Vanguard Australian Shares Index ETF (ASX: VAS) effective **3 July 2023**.

Further Information

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

Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263) ("Vanguard") is the issuer of the Vanguard® Australian ETFs, and is a wholly owned subsidiary of The Vanguard Group, Inc. based in the US. All rights reserved.

Past performance information is given for illustrative purposes only and should not be relied upon as, and is not, an indication of future performance. In preparing the information, individual circumstances, for example tax implications, have not been taken into account and it may, therefore, not be applicable to an individual's situation. Before making an investment decision, you should consider your circumstances and whether the above information is applicable to your situation

Vanguard ETFs will only be issued to Authorised Participants. That is, persons who have entered into an Authorised Participant Agreement with Vanguard ("Eligible Investors"). Retail investors can transact in Vanguard ETFs through Vanguard Personal Investor, a stockbroker or financial adviser on the secondary market. Investors should consider the Product Disclosure Statement ("PDS") in deciding whether to acquire Vanguard ETFs. Retail investors can only use the PDS for informational purposes. A copy of the Target Market Determinations ("TMDs") for Vanguard's financial products can be obtained at vanguard.com.au free of charge and include a description of who the financial product is appropriate for. You should refer to the TMD of this ETF before making any investment decisions. You can access our disclosure documents at vanguard.com.au or by calling 1300 655 101. This publication was prepared in good faith and we accept no liability for any errors or omission

© 2023 Vanguard Investments Australia Ltd. All rights reserved.