

Management Costs Change

for Vanguard All-World ex-US Shares Index ETF (VEU)

28 February 2023

Vanguard Investments Australia Ltd announces the following management costs* change effective 28 February 2023:

ETF	ASX CODE	Current % p.a.	New % p.a.	Effective from
Vanguard All-World ex-US Shares Index ETF	VEU	0.07%	0.08%	28 February 2023

Why has Vanguard made this change?

VEU is a cross-listing on the ASX of the US ETF Vanguard FTSE All-World ex-US ETF (NYSE: VEU). Due to the structure of this ETF any change to the management cost of the US ETF is required to be reflected in the Australian ETF (ASX: VEU). The US ETF management cost has been increased from 0.07% to 0.08% due to the reclaim of taxes withheld by certain European Union countries, which are included in dividend income, and related professional services fees.

*Refer to the section 'Fees and expenses' of the Australian Prospectus dated 28 February 2023 for the Vanguard All-World ex-US Shares Index ETF for more information.

Further Information

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

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