



Vanguard

VANGUARD ETF SERIES (THE “TRUST”)

*A Hong Kong unit trust authorized
under Section 104 of the Securities and Futures Ordinance (Cap.571) of Hong Kong¹*

VANGUARD FTSE ASIA EX JAPAN INDEX ETF (the “Fund”)

(Stock Code: 2805)

NOTICE TO UNITHOLDERS

Important

The Stock Exchange of Hong Kong Limited, Hong Kong Exchanges and Clearing Limited and the Securities and Futures Commission (the “SFC”) take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

If you are in doubt about the contents of this document, you should seek independent professional financial advice.

All capitalized terms used in this document have the same meaning as in the prospectus of the Fund dated 6 May 2013, unless otherwise defined herein. The Vanguard Group, Inc., the Manager of the Fund, accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this document misleading.

INTERRUPTION TO DISPLAY ESTIMATED INTRADAY NET ASSET VALUE ON THE FUND’S WEBSITE

We, the Manager of the Trust and the Fund, are writing to inform you that the near real-time display of estimated intraday Net Asset Value of the Fund (“iNAV”) on the Fund’s website (www.vanguard.com.hk) was interrupted during the period between 10:29 pm (Hong Kong time) on 29 July 2013 and 4:04 pm (Hong Kong time) on 31 July 2013.

In accordance with paragraph 17 of the Appendix I of the Code on Unit Trusts and Mutual Funds, the Manager must publish the iNAV on the Fund’s website on a near real-time basis since the launch of the Fund.

On 29 July 2013, an internal web team was making enhancements to the back-end system. During this work, an error message displaying “iNAV data is currently not available” was accidentally published at the Fund’s website. Although the iNAV data was available to be published on the Fund’s website, the error message covered the display of the iNAV. The error message was removed from the Fund’s website at 4:04 pm (Hong Kong time) on 31 July 2013.

The Manager apologises for any negative impact caused by the incident mentioned above. The Manager is implementing tighter internal controls to minimise the risk of such interruptions from reoccurring.

If you have any queries or concerns regarding the above, please direct them to your financial adviser or contact our Hong Kong Representative, Vanguard Investments Hong Kong Limited, at Level 20, Man Yee Building, 60-68 Des Voeux Road Central, Central, Hong Kong (telephone number: +852 3409 8333).

The Vanguard Group, Inc.

2 August 2013

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