



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.

UNAVAILABILITY OF 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 on 8 August 2013, between 10:25 am and 11:20 am (Hong Kong time).

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 during trading hours of the Fund.

On 8 August 2013, due to a technical problem within the systems of the external data provider, the iNAV was unavailable from 10:25 am (Hong Kong time). The Manager was notified of the data interruption immediately by the data provider. The display of the iNAV on the Fund’s website was restored at 11:20 am (Hong Kong time) on the same day.

The Manager apologises for any negative impact caused by the incident mentioned above. After discussion of various remedial measures, the Manager is now working with the data provider to implement a direct iNAV feed from the data provider to the Fund’s website.

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.

14 August 2013

¹SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.