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PRESS RELEASE

VANGUARD ADDS USD AND RMB COUNTERS TO ITS HONG KONG ETFS

Hong Kong, 9 April 2018 — We are pleased to announce that Vanguard's five Hong Kong-domiciled ETFs are now available in US dollar (USD) and Renminbi (RMB) counters on The Stock Exchange of Hong Kong (SEHK).

Adding USD and RMB trading counters makes it easier and more convenient for investors who hold these currencies to retain their currency exposure while investing in Vanguard ETFs on the secondary market, and offers investors more trading flexibility at the same time.

Together with their original Hong Kong dollar (HKD) trading counters, this will bring Vanguard's ETFs on SEHK to a total of 15 trading counters.

The minimum investment and the ongoing charges (OC per annum) of each USD and RMB trading counter are the same as those of its respective HKD trading counter. In line with Vanguard's mission to give investors the best chance for investment success, all five ETFs offer the lowest ongoing charges in their respective category on the SEHK (as at 1 April 2018), underscoring Vanguard's commitment to providing best-in-class, low-cost and broadly diversified products.

	Trading Counters	FTSE Asia ex Japan High Dividend Yield		FTSE Asia ex Japan Index ETF		FTSE Developed Europe Index ETF		FTSE Japan Index ETF		S&P 500 Index ETF	
		Ticker	OC	Ticker	OC	Ticker	OC	Ticker	OC	Ticker	OC
Existing	HKD	3085	0.35%	2805	0.20%	3101	0.18%	3126	0.18%	3140	0.18%
NEW	RMB	83085		82805		83101		83126		83140	
	USD	9085		9805		9101		9126		9140	

Vanguard's Hong-Kong domiciled ETFs make ideal building blocks for investors' portfolios. Just four of the Hong Kong-listed ETFs can create a low-cost, globally diversified portfolio with access to almost 80% of global equity market capitalization, including the United States, Europe, Japan and Asia ex Japan.

To learn more about Vanguard's ETFs, click here

<https://www.vanguard.com.hk/portal/mvc/investments/all-products>



About Vanguard

The Vanguard Group, Inc., based in Valley Forge, Pennsylvania, in the United States, is owned by the U.S.-domiciled Vanguard mutual funds, which in turn are owned by the investors in those funds. This unique U.S. mutual structure aligns Vanguard's interests with those of its investors and drives the culture, philosophy and policies throughout the Vanguard organization worldwide, including Vanguard Investments Hong Kong Limited, Vanguard Investments Singapore Pte. Ltd., Vanguard Investments Japan, Ltd. and Vanguard Investment Management (Shanghai) Limited. As a result, Asian investors benefit from Vanguard's stability and experience, low-cost investing and client focus. Globally, Vanguard manages over USD \$5 trillion (as of 28 Feb 2018) in mutual fund, separately managed account and ETF assets. For more information about Vanguard Investments Hong Kong, visit www.vanguard.com.hk.

Important: Investment involves risk, including the loss of principal. Investors should not base investment decisions on this document alone. Investors should refer to the ETF prospectus for further details. The ETFs are traded on the HKEx at market price, which may be different from the net asset value of the ETFs. Past performance is not an indication of future performance.

- The Vanguard S&P 500 Index ETF concentrates its investment in the US securities market which may involve a higher level of risk compared to investing in a more diversified portfolio/strategy and a greater risk of loss than investing in other markets and may result in a higher risk of loss to the ETF. The ETF seeks to track the performance of the S&P 500 Index, before deduction of fees and expenses. It also employs a passively managed, full-replication strategy.
- The Vanguard FTSE Developed Europe Index ETF invests in the European securities markets which may involve a greater risk of loss than investing in other markets and may result in a higher risk of loss to the ETF. The ETF seeks to track the performance of the FTSE Developed Europe Index, before deduction of fees and expenses. It also employs a passively managed, index sampling strategy.
- The Vanguard FTSE Japan Index ETF concentrates its investment in the Japanese securities market which may involve a higher level of risk compared to investing in a more diversified portfolio/strategy and a greater risk of loss than investing in other markets and may result in a higher risk of loss to the ETF. The ETF seeks to track the performance of the FTSE Japan Index, before deduction of fees and expenses. It also employs a passively managed, index sampling strategy.
- The Vanguard FTSE Asia ex Japan Index ETF invests in securities markets that are considered to be emerging markets which may involve a greater risk of loss than investing in developed markets and may result in a higher risk of loss to the ETF. The ETF seeks to track the performance of the FTSE Asia Pacific ex Japan, Australia and New Zealand Index, before deduction of fees and expenses. It also employs a passively managed, index sampling strategy.
- The Vanguard FTSE Asia ex Japan High Dividend Yield Index ETF invests in securities markets that are considered to be emerging markets which may involve a greater risk of loss than investing in developed markets. It also invests in high dividend yield securities which may offer a higher rate of dividend yield, but they are subject to risks that the dividend could be reduced or abolished or the risks that the value of the securities could decline or have lower-than-average potential for price appreciation, and there is no guarantee that the constituent securities of the underlying index will declare or pay out dividends. The ETF seeks to track the performance of the FTSE Asia Pacific ex Japan, Australia and New Zealand High Dividend Yield Index, before deduction of fees and expenses. It also employs a passively managed, index sampling strategy.
- The limited availability of RMB outside the PRC may affect the liquidity and trading price of RMB traded units. Investors who buy and sell Units traded in RMB counter are exposed to foreign exchange currency risk arising from the fluctuations between the Base Currency and the RMB.
- The market price of Units traded in each HKD, RMB and USD counter may deviate from each other significantly. Further, if there is a suspension of the inter-counter transfer of Units between the counters and/or any limitation on the level of services by brokers, investors will only be able to trade their Units in one counter only.



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Investors should refer to the ETF prospectus for further details, including product features, risk factors and restrictions on owning and holding the ETF(s). Investors should not base investment decisions on this document alone. Further details of the ETF(s) can be found at www.vanguard.com.hk.

The ETF(s) is traded on the HKEx at secondary market price, which may be different from the net asset value of the ETF(s).

Past performance is not an indication of future performance.

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