Termination of the Vanguard Global Minimum Volatility Active ETF

19 November 2026

TERMINATION OF VANGUARD GLOBAL MINIMUM VOLATILITY ACTIVE ETF (ASX Ticker: VMIN)

Vanguard Investments Australia Ltd ACN 072 881 086 (**Vanguard**), as responsible entity of the Vanguard Global Minimum Volatility Fund ARSN 165 787 708 (**Fund**), has determined to terminate the Fund, effective today, 19 November 2026. Vanguard applied to the ASX to revoke the Fund's ETF unit class the Vanguard Global Minimum Volatility Active ETF (VMIN) from trading status and the ASX approved this application. As a result, VMIN will be suspended today and investors will not be able to sell their units on ASX from that time. The Fund will then be wound up in accordance with the Corporations Act and the Fund's constitution.

Vanguard has determined to terminate the Fund after careful consideration based on the Fund's low asset growth since inception, investor and market feedback, and modest anticipated future investor demand.

Having considered the alternatives, Vanguard has resolved that termination of the Fund is in the best interests of investors as a whole.

Important dates*

Set out below is a summary of the key dates relating to the termination of the Fund.

Trading ceases	19 November 2026
The date to determine an investor's entitlement to the special distribution payment and final redemption payment (**Record Date**)	23 November 2026
Special distribution payment date to investors holding units on the Record Date (**Special Distribution Payment**)	11 December 2026
Final redemption payment date to investors holding units on the Record Date (**Final Redemption Payment**)	11 December 2026

*These dates above are indicative only and subject to change.

How will the termination of the Fund affect investors' units?

Investors who hold units in the Fund on the Record Date are expected to receive two separate payments:

- **Special Distribution Payment**: a distribution of income earned by the Fund from 1 October 2026; and
- **Final Redemption Payment**: the return of the investor's proportionate share of the net proceeds from the sale of the Fund's assets.

The Special Distribution is expected to be paid on or around 11 December 2026 and the Final Redemption Payment is expected to be paid on or around 11 December 2026. Both payments will be made in Australian dollars to the investor's nominated bank account and may take a number of days to clear. Investors will receive statements detailing these payments, and their final annual tax statement will be provided in the third quarter of 2027.

The Fund's management fee will be charged until today, 19 November 2026. The extraordinary costs of the Fund's termination will be borne by Vanguard.

Ordinary expenses of the Fund, until the Fund is wound-up, will be deducted from the Fund's assets. As at 19 November 2026, Vanguard estimates that these ordinary costs equate to approximately 0.04% of the Fund's net asset value (NAV) (as at 31 October 2026).

Investors who appear on the register on the Record Date do not need to do anything to receive the Special Distribution Payment and Final Redemption Payment.

Investors should consider consulting a tax and financial adviser to understand the implications of the termination, including the potential tax impacts and alternative investment options.

The Fund's product disclosure statement (PDS) and Target Market Determination (TMD) have been withdrawn today and removed from our website. Copies of relevant offer documents will be provided free of charge to investors upon request (for information purposes only).

Contact

For any enquiries on this matter, please contact the Vanguard Client Services Team on 1300 655 101 (or on +61 3 8888 3888 if calling from outside Australia) or at clientservices@vanguard.com.au.

The content of this notice has been prepared without taking into account investors' objectives, financial situation or needs. Investors should consider the appropriateness of any decision they make in response to this notice, having regard to their objectives, financial situation and needs.

Further Information

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

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Investors should consider the Prospectus or Product Disclosure Statement ("PDS") in deciding whether to acquire Vanguard ETFs. Retail investors can only use the Prospectus or PDS for informational purposes. A copy of the Target Market Determinations (TMD) 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 Fund 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 omissions.

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