



THANK YOU FOR SELECTING VANGUARD

INSTITUTIONAL AND PROFESSIONAL INVESTORS ONLY

Below is some important information to assist with account opening for our Irish domiciled mutual funds (Vanguard Investment Series plc)

Vanguard has appointed Brown Brothers Harriman & Co (BBH) to co-ordinate the opening of accounts, the verification of investor AML documentation and acceptance of subsequent trades. Typically investment into Vanguard mutual funds is done via an application form which is submitted to BBH via fax or post.

When will we be able to trade? How long will it take to open an account?

BBH will work to open accounts as soon as possible however accounts cannot be opened or trades placed until all the AML / KYC checks have taken place. We strive for the highest standard of compliance with AML regulations and there can be instances where we will need to ask for further AML documentation once we have carried out an assessment of the initial documentation. If you have a specific funding date in mind or would like to trade imminently then please contact your usual Vanguard representative or the Vanguard client services team (contact details below) who can help ensure that the appropriate documentation is received and the account is opened.

What sort of AML documentation will we need to supply?

Unfortunately, it is not possible to be prescriptive on this point and very much depends on the nature of your business and the registered name of the account. Typically we would expect to see documentation that can prove and identify legal constitution, source of funds, ultimate ownership and persons authorised to act on behalf of the organisation. As mentioned previously the process of collecting the documentation can be iterative and we may come back to you to ask for further information once an initial assessment has been made. A more detailed guide on our approach to KYC/AML is available on request. We will also request updated AML documentation from time to time as part of our ongoing regulatory obligations.

Are you investing via a third party such as a custodian or a platform ?

If you are investing via a third party then it would be helpful to let your usual Vanguard representative or the Vanguard Client Service team know some details so that we can be sure that the newly created account is linked to you in our records. It

may also be helpful if you can share this document with your appointed representatives so that they understand some of the steps involved.

We would encourage all global custodians and trading platforms to consider setting up a 'Master Account'. A master application allows you as the investor to complete one application form for all current and future designations you would like to create. It means that each time you would like to create a new 'designated' account, rather than completing a full subscription agreement form again, you are only required to send a 'designation' request. A designation request should outline the full name of the Master account and highlight the new designation to be created. It should be signed by two authorised signatories. BBH will then replicate the details of the Master account (contact details, bank details, authorised signatories etc.) when creating this new designation. Please note that where a designation is alphanumeric it is unlikely further information will be required. Where a designation provides additional information on the ultimate beneficial owner (UBO) we may require further documentation/information.

Do you have a specific funding date in mind?

As mentioned above we are unable to accept trades before an account is opened and deemed to be in good order, it is therefore important that you let us know if you have a specific funding date in mind so that we can work with you to ensure the appropriate information is received and that the account can be opened and ready to trade.

STP Trading

BBH facilitates all primary STP trading methods including but not limited to EMX, Calastone, SWIFT and NSCC. If you are already actively trading with BBH you are likely to have the relevant connections in place. If you are unsure and would like to clarify if that is the case please contact BBH at your earliest convenience and we can confirm appropriate next steps.

What happens to opened accounts that are not subsequently funded?

Accounts that are not funded within 6 months will be deactivated and as such the AML /KYC process may need to start again.

Important Contact details

The BBH Shareholder services team that deal with account opening can be contacted on +353 1 2417144 or Vanguard.TA@bbh.com.

If you have any concerns regarding account opening or an imminent funding date then please contact your usual Vanguard representative or our European Client Services team on 0203 753 4305 or european_client_services@vanguard.co.uk.

Important information

For professional investors only as defined under the MiFID II Directive. In Switzerland for professional investors only. Not to be distributed to the public.

The value of investments, and the income from them, may fall or rise and investors may get back less than they invested.

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