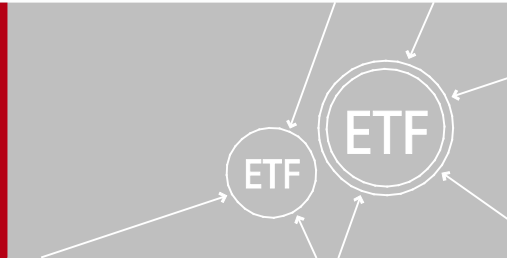


**Vanguard**

Final Distribution Announcement for the Vanguard® Exchange Traded Funds

23 March 2017



Vanguard Investments Australia Ltd is pleased to announce the following final distribution amount and distribution timetable for Clearing House Electronic Subregister System (CHES) Depository Interest (CDI) holders:

US\$ Distribution Amount

ETF	ASX CODE	PER UNIT
Vanguard US Total Market Shares Index ETF	VTS	US\$ 0.542

Distribution Timetable

EVENT	DATE
Ex Distribution Date	27 MAR 2017
Record Date	28 MAR 2017
Foreign Exchange Date	20 APR 2017
Payment Date	26 APR 2017

You must be registered as a holder of CDIs of the respective Vanguard ETF on the Record Date to be eligible for this distribution. The distribution is announced in US dollars however, Australian CDI holders will receive their distribution in Australian dollars. The distribution announcement is gross of any applicable US withholding taxes.

Distribution reinvestment is currently not available for this ETF.

To ensure prompt distribution payments please ensure that the correct bank details have been provided to the registrar, Computershare, prior to the Record Date.

CDI CANCELLATION REQUESTS

CDI cancellation requests received on this date in Australia will be locked/deferred.	27 MAR 2017 28 MAR 2017
Deferred cancellations will be actioned on this date in Australia (next available business day after Australian record date)	29 MAR 2017

Vanguard Investments Australia Ltd has been granted a waiver from ASX Settlement Operating Rules 13.9.4 and 13.9.9. The waiver in respect of these ETFs for the date outlined above is required due to the differences in time zones and settlement periods between the US and Australia, which could potentially lead to the misalignment between the ETF registers in the US and Australia on the record date. The timetable above details when cancellations will be deferred and the relevant days when these requests will be actioned.

Further Information

If you have any queries, please contact Computershare on 1300 757 905.

Past performance is not an indication of future performance. There is no guarantee that distributions will be declared in the future.

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