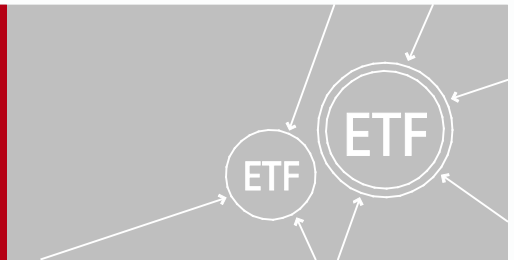


Shareholder Meeting Announcement for the Vanguard® Exchange Traded Funds

15 August 2017



On 15 November 2017, Vanguard US domiciled funds will hold a Joint Special Meeting of Shareholders.

Investors in US domiciled funds will be sent materials and instructions on how to vote on a number of proposals affecting their funds. This includes the ETF share classes of two US domiciled funds that are made available to Australian investors on the Australian Securities Exchange (ASX) in the form of CDIs*:

Australian Fund (CDI) ^	ASX CODE	US Domiciled Fund ^	NYSE CODE
Vanguard All-World ex-US Shares Index ETF	VEU	Vanguard FTSE All-World ex-US ETF	VEU
Vanguard US Total Market Shares Index ETF	VTI	Vanguard Total Stock Market Index Fund ETF	VTI

The Vanguard Group, Inc. (Vanguard) is structured as a mutual fund company, and is owned by its US domiciled funds, which in turn are owned by their fund shareholders. As such, Australian investors in the above ETFs have a beneficial interest that entitles them to vote at the special meeting of shareholders.

In Australia, investors in ETFs and managed funds are commonly referred to as 'unitholders'. In the case of Vanguard US investors they are described as 'shareholders' or 'fund shareholders' in proxy materials related to the Joint Special Meeting.

The unique mutual structure of Vanguard aligns our interests with those of our investors and drives the culture, philosophy and policies throughout the Vanguard organisation worldwide. As a wholly owned subsidiary, Australian investors benefit from Vanguard's economic scale, investment experience, low costs and client focus.

Registered investors in VTS and VEU (as of the proxy record date of 16 August 2017) are encouraged to review the proposals and participate in this important process.

For further information please contact Vanguard Australia's client services team on 1300 655 101 or email clientservices@vanguard.com.au

* Clearing House Electronic Subregister System (CHES) Depository Interests (CDIs)

^ VEU is a share class of the *Vanguard FTSE All-World ex-US Index Fund* which is traded on the New York Stock Exchange (NYSE:VEU) and VTS is a share class of the *Vanguard Total Stock Market Index Fund* (NYSE: VTI); both which are traded in the form of CDIs in Australia

Further Information

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

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