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Vanguard

Estimated Distribution Announcement for the Vanguard® Exchange Traded Funds

29 December 2017

A graphic consisting of two overlapping circles, each containing the letters "ETF". Arrows point from the outer edges of the circles towards the center, creating a sense of convergence or focus.

Vanguard Investments Australia Ltd is pleased to announce the following estimated distribution amounts and distribution timetable:

Estimated Distribution Amount

ETF	ASX CODE	CENTS PER UNIT
Vanguard Australian Shares Index ETF	VAS	68.0989
Vanguard Australian Property Securities Index ETF	VAP	15.5321
Vanguard Australian Fixed Interest Index ETF	VAF	42.5302
Vanguard Australian Government Bond Index ETF	VGB	35.4627
Vanguard Australian Shares High Yield ETF	VHY	66.6263
Vanguard MSCI Australian Large Companies Index ETF	VLC	58.2887
Vanguard FTSE Emerging Markets Shares ETF	VGE	23.6217
Vanguard MSCI Index International Shares ETF	VGS	30.4627
Vanguard FTSE Asia ex Japan Shares Index ETF	VAE	20.7443
Vanguard FTSE Europe Shares ETF	VEQ	24.8699
Vanguard International Fixed Interest Index (Hedged) ETF	VIF	25.4370
Vanguard International Credit Securities Index (Hedged) ETF	VCF	39.5875
Vanguard Australian Corporate Fixed Interest Index ETF	VACF	33.0864
Vanguard MSCI Australian Small Companies Index ETF	VSO	57.3724
Vanguard MSCI Index International Shares (Hedged) ETF	VGAD	63.5142
Vanguard Global Aggregate Bond Index (Hedged) ETF	VBND	18.5322
Vanguard Diversified Conservative Index ETF	VDCO	18.4605
Vanguard Diversified Balanced Index ETF	VDBA	12.7924
Vanguard Diversified Growth Index ETF	VDGR	25.4500
Vanguard Diversified High Growth Index ETF	VDHG	28.7897

Distribution Timetable

EVENT	DATE
Ex Distribution Date	02 JAN 2018
Record Date	03 JAN 2018
Payment Date	17 JAN 2018

You must be registered as a security holder of the relevant ETF on Record Date to be eligible for this distribution. The Distribution Reinvestment Plan (DRP) is available for all the ETFs above. Any DRP elections must be made by 5pm on the Record Date. ETF units issued under the DRP will be issued at an issue price calculated in accordance with the Fund Constitution. The issue price is calculated based on the price of the ETF as at the end of the Distribution Period, less the distribution entitlement per unit.

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

Vanguard intends that the primary market for applications and redemptions and the secondary market trading of units will remain open during the distribution period.

Further Information

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

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