PLEASE CROSS RELEASE TO ALL BELOW COMPANY CODES

Estimated Distribution Announcement

for the Vanguard® Active ETFs

27 March 2020

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 Global Value Equity Active ETF (Managed Fund)	VVLU	35.8949
Vanguard Global Minimum Volatility Active ETF (Managed Fund)	VMIN	Nil
Vanguard Global Multi-Factor Active ETF (Managed Fund)	VGMF	12.7597

Distribution Timetable

EVENT	DATE
Ex Distribution Date	01 APR 2020
Record Date	02 APR 2020
Payment Date	20 APR 2020

You must be registered as a security holder of the Active ETF on Record Date to be eligible for this distribution.

The Distribution Reinvestment Plan (DRP) is available for the Active ETF above. Any DRP elections must be made by 5pm on the Record Date. Active 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 Active 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 Active ETFs, please visit vanguard.com.au

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