

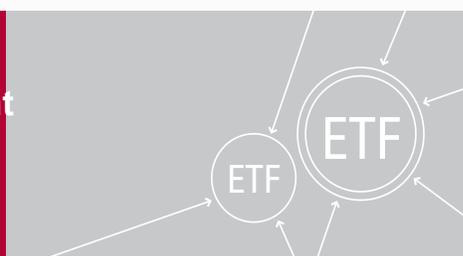
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Vanguard[®]

Updated Estimated Distribution Announcement for the Vanguard[®] Exchange Traded Funds

31 December 2020



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

Estimated Distribution Amount

ETF	ASX CODE	CENTS PER UNIT
Vanguard Australian Property Securities Index ETF	VAP	75.2856
Vanguard Australian Fixed Interest Index ETF	VAF	41.6607
Vanguard MSCI Index International Shares ETF	VGS	40.3876
Vanguard FTSE Europe Shares ETF	VEQ	26.2452
Vanguard International Fixed Interest Index (Hedged) ETF	VIF	99.9824
Vanguard International Credit Securities Index (Hedged) ETF	VCF	121.6496
Vanguard Global Aggregate Bond Index (Hedged) ETF	VBND	94.9284
Vanguard Diversified Conservative Index ETF	VDCO	101.6970
Vanguard Diversified Balanced Index ETF	VDBA	109.7561
Vanguard Diversified Growth Index ETF	VDGR	101.8888
Vanguard Diversified High Growth Index ETF	VDHG	99.3767
Vanguard Ethically Conscious International Shares Index ETF	VESG	19.0377
Vanguard MSCI International Small Companies Index ETF	VISM	86.5331
Vanguard MSCI Index International Shares (Hedged) ETF	VGAD	305.6875
Vanguard MSCI Australian Small Companies Index ETF	VSO	67.3805

Distribution Timetable

EVENT	DATE
Ex Distribution Date	04 JAN 2021
Record Date	05 JAN 2021
Payment Date	19 JAN 2021

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

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