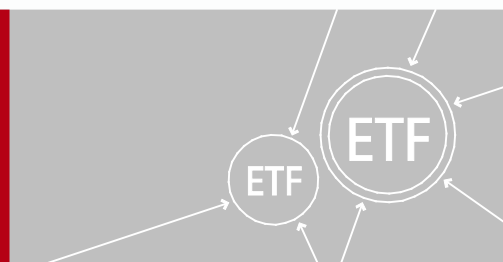




Final Distribution Announcement for the Vanguard® Exchange Traded Funds

19 December 2014



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

US\$ Distribution Amount

ETF	ASX CODE	PER UNIT
Vanguard® All-World ex-US Shares Index ETF	VEU	US\$ 0.379
Vanguard® US Total Market Shares Index ETF	VTX	US\$ 0.561

Distribution Timetable

EVENT	DATE
Ex Distribution Date	23 DEC 2014
Record Date	29 DEC 2014
Foreign Exchange Date	13 JAN 2015
Payment Date	19 JAN 2015

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 ISSUANCE REQUESTS

For Vanguard ETFs received by Computershare North America in the US on this date	26 DEC 2014
CDI issuance will be deferred / locked in Australia on this date	29 DEC 2014
Deferred CDI issuances will be actioned in Australia on this date (next available business day after Australian record point)	30 DEC 2014

CDI CANCELLATION REQUESTS

CDI cancellation requests received on this date in Australia will be locked/deferred.	29 DEC 2014
Deferred cancellations will be actioned on this date in Australia (next available business day after Australian record date)	30 DEC 2014

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 public holidays 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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