

Distribution FX Rate Announcement for the Vanguard® Exchange Traded Funds

13 January 2015

Vanguard Investments Australia Ltd announced on **19 December 2015** the following distribution amounts for CHESS Depositary Interest (CDI) holders:

US\$ Distribution Amount

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

The exchange rate used to convert the US\$ entitlements for Australian Chess Depositary Interest holders applicable for this distribution is **AUD 1.00 = USD 0.8186**. This is the prevailing market buy rate at around 9.00am on 13 January 2015. The payment date is 19 January 2015.

AU\$ Distribution Amount

ETF	ASX CODE	PER UNIT*
Vanguard® All-World ex-US Shares Index ETF	VEU	AU\$ 0.463

* Important Note: This is the gross Australian dollar distribution amount using the exchange rate advised above and does not take into consideration the withholding tax amount applicable to each individual's tax circumstances.

A statement which includes the details of the final distribution payment amount and withholding tax applicable will be available on the payment date.

For further details please refer to the section **Investor Taxation** in the relevant Australian ETF Prospectus. The ETF Prospectus is available at www.vanguard.com.au/etf_offerdocuments.

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.

The relevant exchange rate is as agreed from time to time between Computershare and its broker, net of brokerage fees and commissions (if any).

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Vanguard Investments Australia Ltd, Level 34, Freshwater Place, 2 Southbank Boulevard, Southbank VIC 3006 vanguard.com.au