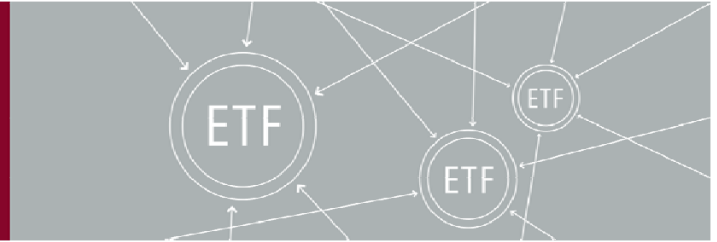


Indicative Distribution Calendar 2011 for the Vanguard® Exchange Traded Funds



18 March 2011

Vanguard Investments Australia Ltd announces the following:

FUND	ASX CODE	ANNOUNCEMENT
Vanguard® All-World ex-US Shares Index ETF	VEU	Indicative Distribution Dates and ASX Settlement Operating Rules Waiver

Please note that the timetable is indicative only and subject to change. Final distribution dates will be confirmed closer to each distribution.

Distribution Timetable

EVENT	DATE
Ex Distribution Date	22 DEC 2011
Record Date	28 DEC 2011
FX Date	12 JAN 2012
Payment Date	19 JAN 2012

Vanguard Investments Australia Ltd has been granted a waiver from certain ASX Settlement Operating Rules. The waiver was granted in anticipation of future distributions as per the indicative distribution timetable above.

The waiver 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 below details when issuances/cancellations will be deferred and the relevant days when these requests will be actioned. The waiver will expire on 10 January 2012.

CDI ISSUANCE REQUESTS

For Vanguard ETFs received by Computershare North America in the US on this date	27 DEC 2011
CDI issuance will be deferred / locked in Australia on this date	28 DEC 2011
Deferred CDI issuances will be actioned in Australia on this date (next available business day after Australian record point)	29 DEC 2011

CDI CANCELLATION REQUESTS

CDI Cancellation requests received on this date in Australia will be locked/deferred	28 DEC 2011
Deferred cancellations will be actioned on this date in Australia (next available business day after Australian record point)	29 DEC 2011

Important Note: All dates in the timetable are indicative dates and subject to change.

Further Information

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

Prior to making an investment decision please consider your circumstances, read our Prospectus and consult your investment advisor or broker. You can access our Prospectus at vanguard.com.au. 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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