

Final Distribution Announcement for the Vanguard® Exchange Traded Funds

12 January 2012

Vanguard Investments Australia Ltd announced on **21 December 2011** the following distribution amounts for CHESSE Depository Interest (CDI) holders:

US\$ Distribution Amount

FUND	ASX CODE	PER UNIT
Vanguard® All-World ex-US Shares Index ETF	VEU	US\$ 1.369

The exchange rate used to convert the US\$ entitlements for Australian Chess Depository Interest holders applicable for this distribution is **AU 1.00 = US 1.0343**. This is the prevailing market buy rate at around 9.00am on **12 January 2012**. The payment date is **19 January 2012**.

AU\$ Distribution Amount

FUND	ASX CODE	PER UNIT*
Vanguard® All-World ex-US Shares Index ETF	VEU	AU\$ 1.32

* 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 mailed out 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 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.

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