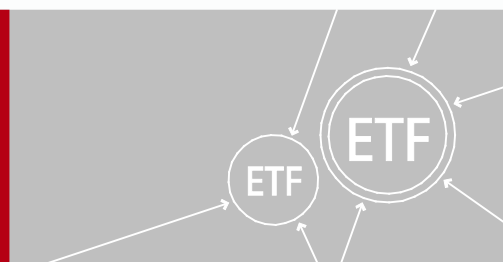




Final Distribution Announcement for the Vanguard® Exchange Traded Funds

14 March 2016



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\$ 0.148 |
| Vanguard® US Total Market Shares Index ETF | VTX | US\$ 0.48 |

Distribution Timetable

| EVENT | DATE |
|-----------------------|-------------|
| Ex Distribution Date | 16 MAR 2016 |
| Record Date | 17 MAR 2016 |
| Foreign Exchange Date | 12 APR 2016 |
| Payment Date | 18 APR 2016 |

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 CANCELLATION REQUESTS

| | |
|--|----------------------------|
| CDI cancellation requests received on this date in Australia will be locked/deferred. | 16 MAR 2016 17 MAR 2016 |
| Deferred cancellations will be actioned on this date in Australia (next available business day after Australian record date) | 18 MAR 2016 |

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 settlement periods 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.

© 2016 Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263) (Vanguard) is the issuer of the Prospectus on behalf of the US listed ETFs described in the Prospectus. Vanguard has arranged for the interests in the US ETFs to be made available to Australian investors via CHES Depositary Interests (CDIs) that are quoted on the AQUA market of the ASX. Vanguard is a wholly owned subsidiary of The Vanguard Group, Inc. based in the US. All rights reserved.

Vanguard Investments Australia Ltd, Level 34, Freshwater Place, 2 Southbank Boulevard, Southbank VIC 3006 vanguard.com.au 1300 655 888