

Estimated Distribution Announcement for the Vanguard® Exchange Traded Funds

30 September 2011

Vanguard Investments Australia Ltd is pleased to announce the following estimated distribution amounts and distribution timetable:

Estimated Distribution Amount

FUND	ASX CODE	CENTS PER UNIT
Vanguard® Australian Shares Index ETF	VAS	78.3113
Vanguard® Australian Property Securities Index ETF	VAP	57.8462
Vanguard® MSCI Australian Large Companies Index ETF	VLC	51.0518
Vanguard® Australian Shares High Yield ETF	VHY	90.0306

Distribution Timetable

EVENT	DATE
Ex Distribution Date	04 OCT 2011
Record Date	06 OCT 2011
Payment Date	20 OCT 2011

This is an estimated distribution announcement **as at 30 September 2011**.

Please note that for 1 day only, on **03 October 2011**, the *primary market will be closed* to Authorised Participants for Applications and Redemptions.

Important Note: Trading on the ASX in the *secondary market will continue* on 03 October 2011. An ETF basket and estimated Net Asset Value (NAV) for this date will be made available on www.vanguard.com.au.

You must be registered as a security holder of the relevant ETF on Record Date to be eligible for this distribution.

The Distribution Reinvestment Plan (DRP) is available for all the ETFs above. Any DRP elections must be made by 5pm on the Record Date.

To ensure prompt distribution payments please ensure that the correct bank details have been provided to the registrar, Computershare, prior to the Record Date.

Further Information

If you have any queries, please contact Computershare on 1300 757 905.

Prior to making an investment decision please consider your circumstances, read our Australian ETF Product Disclosure Statement (PDS) and consult your investment advisor or broker. You can access our PDS 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 or the future availability of the Distribution Reinvestment Plan.

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