Final Distribution Announcement
for the Vanguard® Exchange Traded Funds

04 October 2011

Vanguard Investments Australia Ltd is pleased to announce the following final distribution amounts and distribution timetable for the quarter ending **30 September 2011**:

Final Distribution Amount

FUND	ASX CODE	CENTS PER UNIT
Vanguard® Australian Property Securities Index ETF	VAP	58.07

Anticipated Breakdown on Distribution

AUSTRALIAN INCOME	
Dividends - franked	0.00%
Dividends - unfranked	0.00%
Dividends - unfranked CFI	0.00%
Interest	0.26%
Other income	99.74%
CAPITAL GAINS	
Discounted capital gain TAP	0.00%
Discounted capital gain NTAP	0.00%
CGT concession amount	0.00%
Capital gains - other method TAP	0.00%
Capital gains - other method NTAP	0.00%
FOREIGN INCOME	
Assessable Foreign Source Income	0.00%
OTHER NON-ASSESSABLE AMOUNTS	
Tax exempt amounts	0.00%
Tax free amounts	0.00%
Tax deferred amounts	0.00%
NET CASH DISTRIBUTION	**100.00%**

Fund Payment Information: VAP is a separate class of units in the Vanguard® Australian Property Securities Index Fund (ARSN 090 939 549). The Vanguard Australian Property Securities Index Fund is a Managed Investment Trust for the purposes of Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953 ("TAA 1953")* for the **financial year ending 30 June 2012**. For the purpose of Section 12-415 of Schedule 1 of *TAA 1953*, the "fund payment" of the distribution is calculated as the sum of the following components:

- Australian income - other income;
- Capital gains - discounted capital gain TAP - multiplied by 2; and
- Capital gains - other method TAP.

The income components set out in this announcement are estimates for the quarter ending 30 September 2011. Estimated tax components and 'fund payment' amounts are provided to assist entities (holding units on behalf of non-resident investors) in applying an appropriate rate of withholding tax. Australian resident unit holders should not rely on this information for the purpose of completing their income tax returns as **details of full year components of distributions will be provided** in the *Annual Taxation Statement*, issued following the end of the financial year.

Non Cash Items

Franking Credits (cents per unit)	0.0000
Foreign Tax Credits (cents per unit)	0.0000

Distribution Timetable

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

The Distribution Reinvestment Plan (DRP) is available for the VAP ETF. Any DRP elections must have been made by 5pm on the Record Date.

The DRP issue price is $43.7135.

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

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

Note: The ETF is now open to Authorised Participants for Applications and Redemptions in the primary market.

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 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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