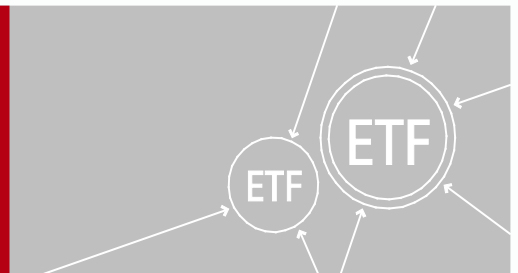


Estimated Special Distribution Announcement for the Vanguard Exchange Traded Funds

4 June 2018



Vanguard Investments Australia Ltd is pleased to announce the following estimated special distribution:

Estimated Special Distribution Amount

ETF	ASX CODE	CENTS PER UNIT
Vanguard Australian Property Securities Index ETF	VAP	448.9372

Special Distribution Timetable

EVENT	DATE
Ex Distribution Date	5 JUNE 2018
Record Date	6 JUNE 2018
Payment Date	14 JUNE 2018

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. ETF units issued under the DRP will be issued at an issue price calculated in accordance with the Fund Constitution. The issue price is calculated based on the price of the ETF as at the end of the Distribution Period, less the distribution entitlement per unit.

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

Vanguard intends that the primary market for applications and redemptions and the secondary market trading of units will remain open during the distribution period.

Further Information

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

© 2018 Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263) is the product issuer, and 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