



Vanguard INVESTMENTS®

Important Notice to Unitholders

Vanguard® Wholesale Index Funds - Market events affecting unit pricing

Please find below the instances where we will not be pricing the units in some of our Funds due to a number of factors including public holidays and market closures that can affect our ability to accurately calculate unit prices. The following table shows the dates when unit prices will not be issued and the Funds which are affected:

Affected date/s	Country	Affected Fund/s or investment options
Monday 6 September 2010	USA	Vanguard® International Shares Index Fund Vanguard® International Shares Index Fund (Hedged) - AUD Vanguard® International Shares Index Fund (Hedged) - NZD Vanguard® International Fixed Interest Index Fund (Hedged) Vanguard® International Property Securities Index Fund Vanguard® International Property Securities Index Fund (Hedged) Vanguard® Sustainability Leaders International Shares Index Fund Vanguard® International Small Companies Index Fund Vanguard® International Small Companies Index Fund (Hedged) Vanguard® Global Infrastructure Index Fund Vanguard® Global Infrastructure Index Fund (Hedged) Vanguard® International Credit Securities Index Fund (Hedged) Vanguard® Conservative Index Fund Vanguard® Balanced Index Fund Vanguard® Growth Index Fund Vanguard® High Growth Index Fund
Monday 20 September 2010	Japan	Vanguard® International Fixed Interest Index Fund (Hedged)
Wednesday 22 September 2010	China, Korea, Taiwan	Vanguard® Emerging Markets Shares Index Fund
Thursday 23 September 2010	Japan, Korea	Vanguard® International Fixed Interest Index Fund (Hedged) Vanguard® Global Infrastructure Index Fund Vanguard® Global Infrastructure Index Fund (Hedged)



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If you submit an investment instruction (such as an application, withdrawal, switch or transfer) for an affected Fund on an affected day (or after the transaction cut-off time on the previous business day) your investment instruction will be processed as if it was received on the next business day.

For example, if you submit an investment instruction for the Vanguard® International Shares Index Fund on Monday 6 September 2010 (or after the transaction cut-off time on Friday 3 September 2010), your transaction will be processed as if it were received on Tuesday 7 September 2010.

**If you have any questions, please contact
Vanguard Client Services
on 1300 655 102 (8:00 am to 6:00 pm Melbourne time, Monday to Friday).**

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Nil distribution for the quarter ended 31 August 2010

No distribution will be made for the following fund for the period ended 31 August 2010.

Vanguard® Australian Shares High Yield Fund

The distribution for a fund is determined by the level of distributable income for the period. There was insufficient distributable income for this fund during the distribution period, and we have determined not to make a distribution at this time.

Please note that this is not an unusual occurrence. The distribution for a fund varies from period to period, and there can be times when no distribution can be made. The level of distributable income for a fund is not necessarily an indicator of the return (income and capital appreciation) of the fund for the period.

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