



Vanguard®

Important Notice to Unitholders

Vanguard® Wholesale 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 date when unit prices will not be issued and the fund which is affected:

Affected date/s	Country	Affected Fund/s or investment options
Tuesday 01 May 2012	Brazil, South Korea, China, India, France, Germany, Italy, Spain, Switzerland	Vanguard® Emerging Markets Shares Index Fund Vanguard® International Fixed Interest Index Fund (Hedged) Vanguard® Global Infrastructure Fund Vanguard® Global Infrastructure Fund (Hedged) Vanguard® International Credit Securities Index Fund (Hedged) Vanguard® Diversified Bond Index Fund
Thursday 03 May 2012	Japan	Vanguard® International Fixed Interest Index Fund (Hedged) Vanguard® Diversified Bond Index Fund
Friday 04 May 2012	Japan	Vanguard® International Fixed Interest Index Fund (Hedged) Vanguard® Diversified Bond Index Fund
Monday 28 May 2012	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® International Small Companies Index Fund Vanguard® International Small Companies Index Fund (Hedged) Vanguard® Global Infrastructure Fund Vanguard® Global Infrastructure 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 Vanguard® Diversified Bond Index Fund



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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 were received on the next business day.

For example, if you submit an investment instruction for the Vanguard® Diversified Bond Index Fund on Monday 28 May 2012 (or after the transaction cut-off time on Friday 25 May 2012), your transaction will be processed as if it were received on Tuesday 29 May 2012.

**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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