



Important Notice to Unitholders

Vanguard[®] Investor Index Funds

Nil distribution for the month ended month 31 December 2011

No distribution will be made for the following fund for the period ended 31 December 2011.

Vanguard[®] Index Hedged International Shares 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.

**If you have any questions, please contact
Vanguard Client Services
on 1300 655 101 (8:00 am to 6:00 pm Melbourne time, Monday to Friday).**

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