

International Shares (\$NZ Hedged)

Fund Name: Vanguard International Shares Index Fund (Hedged) - NZD Class Units

Commencement: 4 July 2000 (Initial Funding 21 August 2002)

Investment Objective: To match the return (income and capital appreciation) of the MSCI World ex-Australia Index (with net dividends reinvested) hedged into New Zealand dollars before taking into account Fund fees and expenses.

Total Fund Size: NZ\$382.6 Million

Management Costs: 0.39% p.a since 1 June 2009

Buy/Sell Spread: +0.40% reflected in Purchase price and -0.20%* reflected in the Withdrawal price since 1 June 2009

**Estimated. An amount up to the equivalent of the buy spread may apply during periods of large or prolonged withdrawals from the Fund.*

Performance:				
	Fund Gross Return (1)	Index* Return (2)	Difference (1) - (2)	Fund Total Return
1 Month	+5.88%	+5.87%	+0.01%	+5.85%
3 Months	-6.26%	-6.25%	-0.01%	-6.35%
6 Months	+2.75%	+2.64%	+0.11%	+2.55%
9 Months	+6.49%	+6.37%	+0.12%	+6.18%
Calendar YTD	-0.70%	-0.80%	+0.10%	-0.93%
Financial YTD	+5.88%	+5.87%	+0.01%	+5.85%
1 Year	+11.33%	+11.25%	+0.08%	+10.90%
3 Years (pa)	-7.78%	-7.61%	-0.17%	-8.13%
5 Years (pa)	+1.92%	+2.01%	-0.09%	+1.54%
7 Years (pa)	+6.79%	+6.87%	-0.08%	+6.40%
10 Years (pa)	N/a	N/a	N/a	N/a
Since Inception (pa)	+6.85%	+6.76%	+0.09%	+6.46%

** As calculated by Vanguard using MSCI data and methodology.
Past performance is not an indicator of future performance.
Fund Total Return is Gross Return less management costs.*

Unit Prices (month end cum-distribution prices):		
Net Asset Value	Purchase	Withdrawal
NZ\$0.8863	NZ\$0.8899	NZ\$0.8854

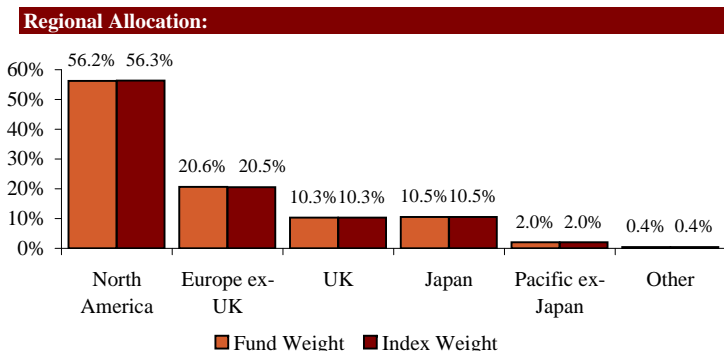
NB: Special buy/sell spread applied.

Last Income Distribution:		
Quarter Ended	NZ Cents Per Unit	Reinvestment Price
30 June 2010	0.8047	NZ\$0.8374

Past distributions are not an indicator of future distributions.

Top 10 Holdings (of the underlying fund):	
1.	EXXON MOBIL
2.	APPLE
3.	MICROSOFT
4.	PROCTER & GAMBLE
5.	HSBC HOLDINGS
6.	GENERAL ELECTRIC
7.	NESTLE
8.	JPMORGAN CHASE
9.	INTL BUSINESS MACHINES
10.	JOHNSON & JOHNSON

The Top 10 Holdings represent 9.4% of the underlying fund.
The underlying fund is Vanguard International Shares Index Fund.



Returns are calculated assuming reinvestment of all income distributions. Fund gross returns are before management costs and taxes, but after transaction and operational costs. Fund total returns are before taxes, but after management, transaction and operational costs. Index returns do not allow for taxes, management, transaction and operational costs. Returns for periods longer than 1 year are annualised.

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