

International Small Companies (Hedged)

Fund Name: Vanguard International Small Companies Index Fund (Hedged)

Commencement: 26 October 2007 (Initial Funding 31 October 2007)

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

Prior to 1 June 2008, the Fund's benchmark was the MSCI World ex-Australia Small Cap Provisional Index (with net dividends reinvested) hedged into Australian dollars.

Total Fund Size: \$110.0 Million

Management Costs: 0.42% p.a since 1 June 2009

Buy/Sell Spread: +0.45% reflected in Purchase price and -0.35% reflected in the Withdrawal price since 1 June 2009

APIR Code: VAN0022AU

Performance:				
	Fund Gross Return (1)	Index* Return (2)	Difference (1) - (2)	Fund Total Return
1 Month	+6.09%	+5.96%	+0.13%	+6.06%
3 Months	-7.58%	-7.79%	+0.21%	-7.68%
6 Months	+7.62%	+7.34%	+0.28%	+7.39%
9 Months	+15.07%	+14.58%	+0.49%	+14.71%
Calendar YTD	+5.94%	+5.69%	+0.25%	+5.69%
Financial YTD	+6.09%	+5.96%	+0.13%	+6.06%
1 Year	+22.66%	+22.09%	+0.57%	+22.15%
3 Years (pa)	N/a	N/a	N/a	N/a
5 Years (pa)	N/a	N/a	N/a	N/a
7 Years (pa)	N/a	N/a	N/a	N/a
10 Years (pa)	N/a	N/a	N/a	N/a
Since Inception (pa)	-8.15%	-7.94%	-0.21%	-8.53%

* 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
\$0.7527	\$0.7561	\$0.7500

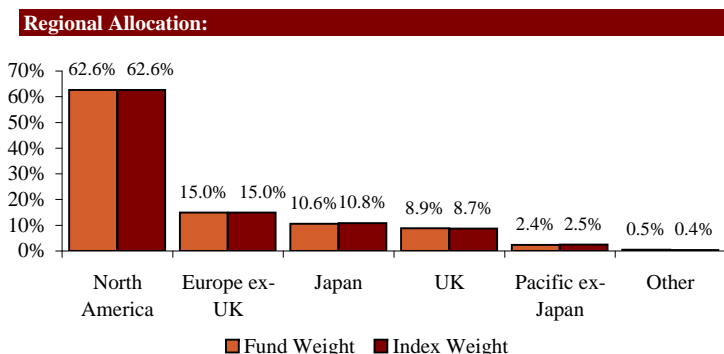
Last Income Distribution:		
Quarter Ended	Cents Per Unit	Reinvestment Price
30 June 2010	nil	n/a

Past distributions are not an indicator of future distributions.

Top 10 Holdings (of the underlying fund):	
1.	DIGITAL REALTY TRUST (United States)
2.	CONCHO RESOURCES (United States)
3.	CHIPOTLE MEXICAN GRILL-CL A (United States)
4.	WYNDHAM WORLDWIDE (United States)
5.	ALEXION PHARMACEUTICALS (United States)
6.	AUTOLIV (United States)
7.	SL GREEN REALTY (United States)
8.	CB RICHARD ELLIS GROUP (United States)
9.	RESMED (United States)
10.	ROVI CORP(United States)

The Top 10 Holdings represent 1.5% of the underlying fund.

The underlying fund is Vanguard International Small Companies 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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