



26 June 2019

Important notice to unitholders

Vanguard Wholesale Funds Estimated income distributions

The following estimates of the upcoming income distributions (period ended 30 June 2019) are provided for your information and are subject to the disclaimer below.

Wholesale funds impacted by Attribution Managed Investment Trust (AMIT) regime

For details of full year tax components, unitholders will receive details in the Attribution Managed investment trust Member Annual (AMMA) tax statement, which will be issued in July 2019.

Wholesale Funds	Estimated distribution range (cents per unit AUD)		
Cash			
Vanguard Cash Reserve Fund	0.14	to	0.23
Vanguard Cash Plus Fund	0.18	to	0.30
Fixed Interest			
Vanguard Australian Fixed Interest Index Fund	0.55	to	0.92
Vanguard Australian Government Bond Index Fund	0.41	to	0.69
Vanguard Australian Inflation-Linked Bond Index Fund	0.29	to	0.49
Vanguard Australian Corporate Fixed Interest Index Fund	0.57	to	0.95
Vanguard International Fixed Interest Index Fund (Hedged)	0.40	to	0.67
Vanguard International Credit Securities Index Fund (Hedged)	0.59	to	0.98
Vanguard Diversified Bond Index Fund	0.12	to	0.20
Vanguard Global Aggregate Bond Index Fund (Hedged)	0.40	to	0.67
Vanguard Ethically Conscious Global Aggregate Bond Index Fund (Hedged) - AUD Hedged	0.86	to	1.44
Vanguard Ethically Conscious Global Aggregate Bond Index Fund (Hedged) - NZD Hedged*	0.51	to	0.86
Property			
Vanguard Australian Property Securities Index Fund	2.71	to	4.52
Vanguard International Property Securities Index Fund	0.80	to	1.33
Vanguard International Property Securities Index Fund (Hedged)	0.00	to	0.00
Australian Shares			
Vanguard Australian Shares Index Fund	1.73	to	2.88
Vanguard Australian Shares High Yield Fund	1.49	to	2.48
International Shares			
Vanguard International Shares Index Fund	4.07	to	6.78
Vanguard International Shares Index Fund (Hedged) – AUD Class	0.35	to	0.59
Vanguard International Shares Index Fund (Hedged) – NZD Class*	0.00	to	0.00
Vanguard Global Multi-Factor Fund	0.44	to	0.74
Vanguard Ethically Conscious International Shares Index Fund	0.51	to	0.86
Vanguard Ethically Conscious International Shares Index Fund – NZD Hedged*	0.00	to	0.00



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Wholesale Funds	Estimated distribution range (cents per unit AUD)		
Vanguard Emerging Markets Shares Index Fund	2.56	to	4.26
Vanguard International Small Companies Index Fund	3.78	to	6.31
Vanguard International Small Companies Index Fund (Hedged)	0.71	to	1.18
Vanguard International Shares Select Exclusions Index Fund	1.31	to	2.18
Vanguard International Shares Select Exclusions Index Fund – AUD Hedged	0.00	to	0.00
Vanguard International Shares Select Exclusions Index Fund – NZD Hedged*	0.00	to	0.00
Infrastructure			
Vanguard Global Infrastructure Index Fund	1.64	to	2.73
Vanguard Global Infrastructure Index Fund (Hedged)	0.00	to	0.00
Diversified			
Vanguard Conservative Index Fund	0.32	to	0.54
Vanguard Balanced Index Fund	0.95	to	1.59
Vanguard Growth Index Fund	1.52	to	2.54
Vanguard High Growth Index Fund	2.57	to	4.28
Managed Payout			
Vanguard Managed Payout Fund	Please note the Vanguard Managed Payout Fund applies a set monthly distribution rate. Please refer to the Unitholder Notice dated 7 August 2018 on the Product page at vanguard.com.au for further details.		

Wholesale funds not impacted by AMIT regime

Wholesale Funds	Estimated income (% of estimated cents per unit)	Estimated capital (% of estimated cents per unit)	Estimated distribution range (cents per unit AUD)		
International Shares					
Vanguard Global Quantitative Equity Fund	35%	65%	2.53	to	4.21
Vanguard Global Minimum Volatility Fund	0%	0%	0.00	to	0.00
Vanguard Global Value Equity Fund	60%	40%	1.91	to	3.18

* Vanguard International Shares Index Fund (Hedged) - NZD Class, Vanguard International Shares Select Exclusions Index Fund (Hedged) – NZD, Vanguard Ethically Conscious Global Aggregate Bond Index Fund (Hedged) - NZD Hedged and Vanguard Ethically Conscious International Shares Index Fund – NZD Hedged distributes in New Zealand Dollars.

**If you have any questions, please contact Vanguard Client Services
(8:00 am to 6:00 pm Melbourne time, Monday to Friday):**
SMSF & individual investors - **1300 655 101**
Financial advisers - **1300 655 205**
Institutional investors - **1300 655 102**

Disclaimer: The estimates provided above are based on financial records as at 11 June 2019, and are provided for information only. For Wholesale funds not impacted by the AMIT regime, the Cents Per Unit (CPUs) will change and the estimated income and capital allocations may change prior to the final release of distribution information after 30 June 2019. Vanguard accepts no responsibility whatsoever for any loss or error incurred by any party which may arise out of the use of or reliance upon these estimated CPUs.

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