



**Vanguard**

30 May 2018

## Notice to unitholders

### Special Distribution – Vanguard Australian Property Securities Index Fund and ETF

We wish to advise of some important information regarding investments in the Vanguard Australian Property Securities Index Fund (the Fund).

As you may be aware the Westfield Corporation currently constitutes a large proportion of the S&P/ASX 300 A-REIT Index (approximately 14%) which the Fund seeks to track.

On 12 December 2017, Westfield Corporation accepted a takeover offer from Unibail Rodamco, Europe's largest commercial real estate company. Due to the significant size of the takeover and the substantial cash proceeds received as part of the terms, Vanguard has made the decision that it is in the best interest of all investors to issue a special distribution payment.

This special distribution reflects the proceeds received from the takeover of Westfield Corporation by Unibail-Rodamco. The effective date of the Special Distribution will be 4 June 2018 with payment expected on 12 June 2018 for the Funds and 14 June 2018 for the ETF.

Clients will receive a Distribution Statement outlining the details of the special distribution that will be paid to nominated back accounts or reinvested for additional units depending on the clients standing election.

Please note that the special distribution does not replace the scheduled June distribution.

**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**

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