

## PRESS RELEASE

### VANGUARD INVESTMENTS CANADA ANNOUNCES ESTIMATED 2021 ANNUAL CAPITAL GAINS DISTRIBUTIONS FOR THE VANGUARD ETFs®

TORONTO (November 16, 2021) – Vanguard Investments Canada Inc. today announced the estimated annual capital gains distributions for the Vanguard ETFs listed below for the 2021 tax year. **Please note that these are estimated amounts only, as of October 29, 2021, and reflect forward-looking information which may cause the estimates to change before the ETFs' December 15, 2021 year-end tax date.**

These estimates are for the year-end capital gains distributions only, which will be re-invested and the resulting units immediately consolidated, so that the number of units held by each investor will not change. These estimates do not include estimates of ongoing monthly or quarterly cash distribution amounts.

Vanguard expects to announce the final year-end distribution amounts on or about December 22, 2021. The ex-dividend date for the 2020 annual distributions will be December 30, 2021. The record date for the 2021 annual distributions will be December 31, 2021 and payable on January 10, 2022.

Please note that for the VBU, VBG and VGAB ETFs, Vanguard expects to announce the final year-end distribution amounts on or about December 17, 2021. The ex-dividend date for the 2021 annual distributions for these ETFs (VBU, VBG and VGAB) will be December 23, 2020. The record date for the VBU, VBG and VGAB ETFs will be December 24, 2021 and payable on January 5, 2022.

Vanguard ETF	TSX Ticker Symbol	Estimated annual capital gain per unit as of October 29, 2021 (\$)
Vanguard FTSE Canada Index ETF	VCE	0.313561
Vanguard FTSE Canada All Cap Index ETF	VCN	0.173594
Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	0.135923
Vanguard FTSE Canadian Capped REIT Index ETF	VRE	0.000000
Vanguard S&P 500 Index ETF	VFV	0.014100
Vanguard U.S. Dividend Appreciation Index ETF	VGG	0.065594
Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	1.631822
Vanguard S&P 500 Index ETF (CAD-hedged)	VSP	1.727359
Vanguard U.S. Total Market Index ETF	VUN	0.012538
Vanguard U.S. Total Market Index ETF (CAD-hedged)	VUS	2.325041
Vanguard FTSE Developed Asia Pacific All Cap Index ETF	VA	0.363603
Vanguard FTSE Developed All Cap ex U.S. Index ETF	VDU	0.010666
Vanguard FTSE Developed Europe All Cap Index ETF	VE	0.000000
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	0.010346
Vanguard FTSE Developed All Cap ex U.S. Index ETF (CAD-hedged)	VEF	1.562586

Vanguard FTSE Developed All Cap ex North America Index ETF (CAD-hedged)	VI	1.090178
Vanguard FTSE Developed ex North America High Dividend Yield Index ETF	VIDY	0.000000
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	0.096901
Vanguard FTSE Global All Cap ex Canada Index ETF	VXC	0.198760
Vanguard Canadian Aggregate Bond Index ETF	VAB	0.002116
Vanguard Canadian Corporate Bond Index ETF	VCB	0.000000
Vanguard Canadian Government Bond Index ETF	VGW	0.000000
Vanguard Canadian Long-Term Bond Index ETF	VLB	0.011574
Vanguard Canadian Short-Term Bond Index ETF	VSB	0.000000
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	0.000000
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU	0.375072
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	0.332085
Vanguard Balanced ETF Portfolio	VBAL	0.291230
Vanguard Conservative Income ETF Portfolio	VCIP	0.261474
Vanguard Conservative ETF Portfolio	VCNS	0.294903
Vanguard All-Equity ETF Portfolio	VEQT	0.116803
Vanguard Growth ETF Portfolio	VGRO	0.211286
Vanguard Retirement Income ETF Portfolio	VRIF	0.180995
Vanguard Global Momentum Factor ETF	VMO	3.826311
Vanguard Global Value Factor ETF	VVL	0.000000
Vanguard Global Minimum Volatility ETF	VVO	0.163708
Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB	0.308106

### Forward-looking information

This notice contains forward-looking statements with respect to the estimated 2021 year-end capital gains distributions for the Vanguard ETFs. By their nature, these forward-looking statements involve risks and uncertainties that could cause the actual distributions to differ materially from those contemplated by the forward-looking statements. Material factors that could cause the actual distributions to differ from the estimated distributions include, but are not limited to, the actual amounts of distributions received by the Vanguard ETFs, portfolio transactions, currency hedging transactions, and subscription and redemption activity.

To learn more about TSX-listed Vanguard ETFs, please visit [www.vanguardcanada.ca](http://www.vanguardcanada.ca)

### About Vanguard

Canadians own CAD \$63 billion in Vanguard assets, including Canadian and U.S.-domiciled ETFs and Canadian mutual funds. Vanguard Investments Canada Inc. manages CAD \$44 billion in assets (as of September 30, 2021) with 37 Canadian ETFs and six mutual funds currently available. The Vanguard Group, Inc. is one of the world's largest investment management companies and a leading provider of company-sponsored retirement plan services. Vanguard manages USD \$8 trillion (CAD \$10 trillion) in global assets, including over USD \$2 trillion (CAD \$2.4 trillion) in global ETF assets (as of September 30, 2021). Vanguard has offices in the United States, Canada,

Mexico, Europe, Australia and Asia. The firm offers 417 funds, including ETFs, to its more than 30 million investors worldwide.

Vanguard operates under a unique operating structure. Unlike firms that are publicly held or owned by a small group of individuals, The Vanguard Group, Inc. is owned by Vanguard's U.S.-domiciled funds and ETFs. Those funds, in turn, are owned by Vanguard clients. This unique mutual structure aligns Vanguard interests with those of its investors and drives the culture, philosophy, and policies throughout the Vanguard organization worldwide. As a result, Canadian investors benefit from Vanguard's stability and experience, low-cost investing, and client focus. For more information, please visit [vanguardcanada.ca](http://vanguardcanada.ca).

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