PRESS RELEASE

VANGUARD INVESTMENTS CANADA ANNOUNCES ESTIMATED 2026 ANNUAL CAPITAL GAINS DISTRIBUTIONS FOR THE VANGUARD ETFs®

TORONTO (November 18, 2026) – Vanguard Investments Canada Inc. today announced the estimated annual capital gains distributions for the Vanguard ETFs listed below for the 2026 tax year. ***Please note that these are estimated amounts only, as of October 31, 2026, and reflect forward-looking information which may cause the estimates to change before the ETFs' taxation year-end of December 15, 2026***.

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. The year-end distributions are separate from any ongoing or special distributions made by the applicable funds during the year and include the remaining income and/or capital gains to be distributed by the funds.

Vanguard expects to announce the final year-end distribution amounts, on or about December 21, 2026. The ex-dividend date for the 2026 annual distributions will be December 30, 2026. The record date for the 2026 annual distributions will be December 30, 2026 and the distributions will be payable on January 7, 2027.

Please note that for the VBU, VBG,VGAB, and VCOR ETFs, Vanguard expects to announce the final year-end distribution amounts, on or about December 17, 2026. The ex-dividend date for the 2026 annual distributions for VBU, VBG,VGAB, and VCOR will be December 23, 2026. The record date for these four ETFs will be December 23, 2026 and the distributions will be payable on January 4, 2027.

Vanguard ETF	Ticker Symbol	Estimated annual capital gain per unit as of October 31, 2026 ($)	% of NAV
Vanguard All-Equity ETF Portfolio	VEQT	0.47725	0.79%
Vanguard Balanced ETF Portfolio	VBAL	0.66773	1.71%
Vanguard Canadian Aggregate Bond Index ETF	VAB		
Vanguard Canadian Corporate Bond Index ETF	VCB		
Vanguard Canadian Government Bond Index ETF	VGV		
Vanguard Canadian Long-Term Bond Index ETF	VLB		
Vanguard Canadian Short-Term Bond Index ETF	VSB		
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC		
Vanguard Canadian Ultra-Short Government Bond Index ETF	VVSG		
Vanguard Conservative ETF Portfolio	VCNS	0.52275	1.61%
Vanguard Conservative Income ETF Portfolio	VCIP	0.68092	2.53%

Vanguard Developed ex-North America Dividend Appreciation Index ETF	VIGG	0.01473	0.06%
Vanguard FTSE Canada All Cap Index ETF	VCN	1.07889	1.49%
Vanguard FTSE Canada Index ETF	VCE	1.16718	1.51%
Vanguard FTSE Canadian Capped REIT Index ETF	VRE	0.24946	0.81%
Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	1.02539	1.30%
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	0.29513	0.61%
Vanguard FTSE Developed All Cap ex North America Index ETF (CAD-hedged)	VI		
Vanguard FTSE Developed All Cap ex U.S. Index ETF	VDU	0.09598	0.16%
Vanguard FTSE Developed All Cap ex U.S. Index ETF (CAD-hedged)	VEF		
Vanguard FTSE Developed Asia Pacific All Cap Index ETF	VA	0.34669	0.59%
Vanguard FTSE Developed Europe All Cap Index ETF	VE		
Vanguard FTSE Developed ex North America High Dividend Yield Index ETF	VIDY	0.85461	1.83%
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	0.09875	0.21%
Vanguard FTSE Global All Cap ex Canada Index ETF	VXC	0.37861	0.46%
Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB		
Vanguard Global Core-Plus Bond ETF	VCOR		
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG		
Vanguard Global Momentum Factor ETF***	VMO	***	***
Vanguard Global Value Factor ETF	VVL	2.59258	3.48%
Vanguard Growth ETF Portfolio	VGRO	0.63362	1.35%
Vanguard Retirement Income ETF Portfolio	VRIF	0.47159	1.77%
Vanguard S&P 500 Index ETF	VFV	0.02906	0.02%
Vanguard S&P 500 Index ETF (CAD-hedged)	VSP		
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU		
Vanguard U.S. Dividend Appreciation Index ETF	VGG		
Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH		
Vanguard U.S. High Dividend Yield Index ETF	VUDV	0.01598	0.06%
Vanguard U.S. High Dividend Yield Index ETF (CAD-hedged)	VUDH		
Vanguard Morningstar U.S. Total Market Index ETF (formerly Vanguard U.S. Total Market Index ETF)	VUN	0.14199	0.10%
Vanguard Morningstar U.S. Total Market Index ETF (CAD-hedged) (formerly Vanguard U.S. Total Market Index ETF (CAD-hedged))	VUS	1.01685	0.80%

*** A special distribution for VMO was announced on November 13, 2026. The record date for the special distribution will be November 20, 2026, and the distribution will be payable on November 27, 2026.

Forward-looking information

This notice contains forward-looking statements with respect to the estimated 2026 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 Cboe Canada & TSX listed Vanguard ETFs, please visit www.vanguard.ca

About Vanguard

Vanguard Investments Canada Inc. manages CAD $139 billion in assets (as of July 30, 2026) with 41 Canadian ETFs and ten 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 $13.3 trillion (CAD $18.4 trillion) in global assets, including over USD $4.9 trillion (CAD $6.8 trillion) in global ETF assets (as of July 30, 2026). Vanguard has offices in the United States, Canada, Mexico, Europe and Australia. The firm offers 492 funds, including ETFs, to its more than 50 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 vanguard.ca.

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For more information, please contact:
Matt Gierasimczuk
Vanguard Canada Public Relations
Phone: 416-263-7087
matthew_gierasimczuk@vanguard.com

Important information

Commissions, management fees, and expenses all may be associated with investment funds. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard funds are managed by Vanguard Investments Canada Inc. and are available across Canada through registered dealers.