PRESS RELEASE

VANGUARD INVESTMENTS CANADA ANNOUNCES ESTIMATED 2026 YEAR-END DISTRIBUTIONS FOR VANGUARD MUTUAL FUNDS

TORONTO (November 18, 2026) – Vanguard Investments Canada Inc. today announced the following estimates for Vanguard Mutual Funds, listed below for the taxation year 2026.

The funds listed below are expected to distribute income and/or capital gains to unitholders on December 30, 2026 (record date of December 29, 2026). 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 Mutual Fund Name	FundServ Code	Estimated year-end distributions			
		Series	Income per unit ($)	Cap gain per unit ($)	Total per unit as % of NAV[1]
Vanguard Global Balanced Fund	100	F	0.04655	0.32025	2.1770%
Vanguard Global Dividend Fund	200	F	0.05149	0.64212	3.7791%
	203	M	0.05210	0.64494	3.7838%
Vanguard Windsor U.S. Value Fund	300	F	0.23731	0.95310	6.0140%
	303	M	0.19696	0.95393	5.8094%
Vanguard International Growth Fund	400	F	0.16442	0.00000	0.9166%
Vanguard Core-Plus Bond Fund (formerly Vanguard Global Credit Bond Fund)[2]	500	F	0.00000	0.00000	0.0000%
Vanguard Global Equity Fund	600	F	0.15216	0.00000	1.0717%
Vanguard Conservative ETF Portfolio Fund	4060	F	0.05999	0.09520	1.4497%
Vanguard Balanced ETF Portfolio Fund	6040	F	0.05639	0.09010	1.2813%
Vanguard Growth ETF Portfolio Fund	8020	F	0.04621	0.00000	0.3819%
Vanguard All-Equity ETF Portfolio Fund	1000	F	0.13703	0.00000	1.0594%

[1] *As of October 31, 2026.*
[2] *This monthly distributing fund will continue to distribute in November.*

Please note that these estimates are based on information available as of October 31, 2026, and do not reflect forward-looking information which may cause the estimates to change before the mutual funds' taxation year-end of December 15, 2026.

Forward-looking information

This notice contains forward-looking statements with respect to the estimated 2026 year-end distributions for Vanguard Mutual Funds. 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 Vanguard Mutual Funds, portfolio transactions, currency hedging transactions, and subscription and redemption activity.

To learn more about Vanguard Mutual Funds and 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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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.