PRESS RELEASE

Vanguard Investments Canada Inc. Announces Changes to Vanguard Global Equity Fund

TORONTO (November 11, 2026) — Vanguard Investments Canada Inc. today announced changes to the investment advisory arrangements, investment strategy and management fees of Vanguard Global Equity Fund (VIC600) (the "Fund") to take effect on or before December 7, 2026.

Vanguard Global Advisers, LLC ("VGA") will become the Fund's sole sub-advisor, with its Quantitative Equity team managing the Fund's assets. The Fund will change its investment strategy to invest substantially all of its assets in Vanguard Global Momentum Factor ETF (TSX Ticker: VMO). In addition, the management fee will be reduced from a maximum of 0.55% to 0.35% for Series F units, and from a maximum of 0.53% to 0.33% for Series M units. This change is expected to result in a capital gains distribution which is significantly higher than the normal annual distribution, estimated at about $2.08 per unit. This distribution may be meaningful taxable occurrence for investors who hold the Fund in a taxable account and unitholders should consult with their financial or tax advisor. This is an estimate only. The final amount will be determined after transition trading is complete and may be higher than the current estimate.

The changes will provide mutual fund investors with lower-fee access to an established Vanguard investment capability, led by VGA's global Quantitative Equity team.

The Fund will retain its existing VIC600 fund code and its performance history. The Fund's reference index will change from the MSCI ACWI Index to the FTSE Developed All Cap Index.

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.

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. The prospectus and ETF facts are available on SEDAR+ at www.sedarplus.ca.

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