



## PRESS RELEASE

### VANGUARD INVESTMENTS CANADA INC. ANNOUNCES FINAL VALUATION AND DECLARES FINAL DISTRIBUTION ON UNITS OF FOUR TERMINATED VANGUARD ETFs

TORONTO (August 25, 2020) — Vanguard Investments Canada Inc. today announced the final net asset values for each of the following ETFs, Vanguard Canadian Short-Term Government Bond Index ETF (Ticker:VSG), Vanguard FTSE Developed Asia Pacific All Cap Index ETF (CAD-hedged) Ticker:VAH, Vanguard FTSE Developed Europe All Cap Index ETF (CAD-hedged) Ticker:VEH and Vanguard Global Liquidity Factor ETF (Ticker:VLQ).

On June 19, 2020, Vanguard announced the termination of the ETFs. Effective close of business August 25, 2020, the funds were terminated. The units of the Funds were previously de-listed, at the request of Vanguard, from the Toronto Stock Exchange effective close of business on August 21, 2020.

Following the termination, the final unitholders of the ETFs became entitled to receive the proceeds from the liquidation of the assets, less all liabilities and all expenses. The proceeds have been allocated to those unitholders on a pro rata basis at the rates (the final net asset value or NAV) and in the currency shown in the table below and no further action is required by unitholders. Unitholders of the ETFs will receive a one-time payment on or before August 27, 2020, which will include income and proceeds of sale from the termination.

The Final NAV and the Final Distribution per unit of each of the Funds are as follows:

Vanguard ETF™	TSX ticker symbol	Final Distribution per Unit (\$CAD)	Final NAV per Unit (\$CAD)
Vanguard Canadian Short-Term Government Bond Index ETF	VSG	0.063672	25.142897
Vanguard FTSE Developed Asia Pacific All Cap Index ETF (CAD-hedged)	VAH	0.000777	28.834590

Vanguard FTSE Developed Europe All Cap Index ETF (CAD-hedged)	VEH	0.000851	27.305555
Vanguard Global Liquidity Factor ETF	VLQ	0.548830	32.462952

The final distribution on the units of the ETFs were automatically reinvested at a price equal to the final NAV per unit of each of the ETFs and consolidated such that the number of units outstanding following the final distribution equalled the number of units outstanding immediately prior to the final distribution.

The decision to terminate the ETFs reflect a thorough product review and evaluation process to better serve investors through Vanguard's suite of investment solutions in Canada.

### About Vanguard

Canadians own CAD \$43 billion in Vanguard assets, including Canadian and U.S.-domiciled ETFs, Canadian institutional products and Canadian mutual funds. Vanguard Investments Canada Inc. manages CAD \$27 billion in assets (as of July 31, 2020) with 36 Canadian ETFs, four mutual funds, 12 target retirement funds and eight pooled 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 \$6.1 trillion (CAD \$8.5 trillion) in global assets, including over USD \$1.2 trillion (CAD \$1.6 trillion) in global ETF assets (as of June 30, 2020). Vanguard has offices in the United States, Canada, Mexico, Europe, Australia and Asia. The firm offers 427 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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Important information

**Commissions, management fees, and expenses all may be associated with investments in a Vanguard ETF®. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard ETFs® are managed by Vanguard Investments Canada Inc., an indirect wholly-owned subsidiary of The Vanguard Group, Inc., and are available across Canada through registered dealers.**

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