

PRESS RELEASE

VANGUARD ANNOUNCES CASH DISTRIBUTIONS FOR THE VANGUARD ETFS (VBU, VBG and VGAB)

TORONTO (March 25, 2021) — Vanguard Investments Canada Inc. today announced the final March 2021 cash distributions for certain Vanguard ETFs, listed below, that trade on Toronto Stock Exchange (TSX). Unitholders of record on April 05, 2021 will receive cash distributions payable on April 12, 2021. Details of the "per unit" distribution amounts are as follows:

Vanguard ETF®	TSX Ticker Symbol	Distribution per Unit (\$)	CUSIP	ISIN	Payment Frequency
Vanguard U.S. Aggregate Bond Index ETF (CADhedged)	VBU	0.094275	92206G103	CA92206G1037	Monthly
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	0.010563	92206H101	CA92206H1010	Monthly
Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB	0.055082	92211F108	CA92211F1080	Monthly

To learn more about the TSX-listed Vanguard ETFs, please visit www.vanguardcanada.ca

About Vanguard

Canadians own CAD \$54 billion in Vanguard assets, including Canadian and U.S.-domiciled ETFs, Canadian institutional products and Canadian mutual funds. Vanguard Investments Canada Inc. manages CAD \$35 billion in assets (as of February 28, 2021) with 37 Canadian ETFs and four 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 \$7.2 trillion (CAD \$9.1 trillion) in global assets, including over USD \$1.6 trillion (CAD \$2.2 trillion) in global ETF assets (as of January 31, 2021). Vanguard has offices in the United States, Canada, Mexico, Europe, Australia and Asia. The firm offers 441 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.

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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.