

PRESS RELEASE

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

TORONTO (December 17, 2021) — Vanguard Investments Canada Inc. today announced the estimated final December 2021 cash distributions for certain Vanguard ETFs, listed below, that trade on Toronto Stock Exchange (TSX).

Unitholders of record on December 24, 2021 will receive cash distributions payable on January 5, 2022. *Please note that these are estimated amounts only as of December 15, 2021 and could change if the Vanguard ETFs experience subscriptions or redemptions prior to the ex-dividend date.*

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 (CAD- hedged)	VBU	0.063348	92206G103	CA92206G1037	Monthly
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	0.652328	92206H101	CA92206H1010	Monthly
Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB	0.330136	92211F108	CA92211F1080	Monthly

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

About Vanguard

Canadians own CAD \$63 billion in Vanguard assets, including Canadian and U.S.-domiciled ETFs and Canadian mutual funds. Vanguard Investments Canada Inc. manages CAD \$44 billion in assets (as of September 30, 2021) with 37 Canadian ETFs and six 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 \$8 trillion (CAD \$10 trillion) in global assets, including over USD \$2 trillion (CAD \$2.4 trillion) in global ETF assets (as of September 30, 2021). Vanguard has offices in the United States, Canada, Mexico, Europe, Australia and Asia. The firm offers 417 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 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.