



PRESS RELEASE

VANGUARD ANNOUNCES FINAL CASH DISTRIBUTIONS FOR THE VANGUARD ETFs (VAB, VSB, VSC, VLB, VSG, VCB, VGV, VRE, VDY, VCE, VCN, VFV, VSP, VUN, VUS, VGG, VGH, VE, VDU, VEF, VIU, VI, VEE, VA, VXC, VEH, VAH, VLQ, VVO, VMO, VVL, VBU, VBG, VCNS, VBAL, VGRO AND VIDY)

TORONTO (December 28, 2018)—Vanguard Investments Canada Inc. today announced the final December 2018 cash distributions for certain Vanguard ETFs, listed below, that trade on the Toronto Stock Exchange (TSX). Unitholders of record on December 31, 2018 will receive cash distributions payable on January 8, 2019. Please be advised that the distributions announced in this press release replace those stated in the December 20, 2018 press release for these funds. Details of the “per unit” distribution amounts are as follows:

Vanguard ETF®	TSX Ticker Symbol	Distribution per Unit (\$)	CUSIP	ISIN	Payment Frequency
Vanguard FTSE Canada Index ETF	VCE	0.243565	92203U105	CA92203U1057	Quarterly
Vanguard FTSE Canada All Cap Index ETF	VCN	0.206695	92205P104	CA92205P1045	Quarterly
Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	0.070704	92203Q104	CA92203Q1046	Monthly
Vanguard FTSE Canadian Capped REIT Index ETF	VRE	0.102491	92203B107	CA92203B1076	Monthly
Vanguard U.S. Total Market Index ETF	VUN	0.157518	92206D100	CA92206D1006	Quarterly
Vanguard U.S. Total Market Index ETF (CAD-hedged)	VUS	0.173004	92206B104	CA92206B1040	Quarterly
Vanguard S&P 500 Index ETF	VFV	0.276319	92205Y105	CA92205Y1051	Quarterly
Vanguard S&P 500 Index ETF (CAD- hedged)	VSP	0.203228	92206A106	CA92206A1066	Quarterly
Vanguard U.S. Dividend Appreciation Index ETF	VGG	0.190951	92206F105	CA92206F1053	Quarterly
Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	0.148262	92206E108	CA92206E1088	Quarterly
Vanguard FTSE Developed All Cap ex North America Index ETF	VIU	0.180743	92204G105	CA92204G1054	Quarterly
Vanguard FTSE Developed All Cap ex North America Index ETF (CAD-hedged)	VI	0.170906	92206P103	CA92206P1036	Quarterly
Vanguard FTSE Developed All Cap ex U.S. Index ETF	VDU	0.253908	92206W108	CA92206W1086	Quarterly
Vanguard FTSE Developed All Cap ex U.S. Index ETF (CAD-hedged)	VEF	0.295571	92207G102	CA92207G1028	Quarterly
Vanguard FTSE Developed ex North America High Dividend Yield Index ETF	VIDY	0.214755	92202A100	CA92202A1003	Quarterly

Vanguard FTSE Developed Europe All Cap Index ETF	VE	0.144175	92206M100	CA92206M1005	Quarterly
Vanguard FTSE Developed Europe All Cap Index ETF (CAD-hedged)	VEH	0.146261	92206Y104	CA92206Y1043	Quarterly
Vanguard FTSE Developed Asia Pacific All Cap Index ETF	VA	0.385809	92206N108	CA92206N1087	Quarterly
Vanguard FTSE Developed Asia Pacific All Cap Index ETF (CAD-hedged)	VAH	0.381393	92204C104	CA92204C1041	Quarterly
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE	0.135607	92205X107	CA92205X1078	Quarterly
Vanguard FTSE Global All Cap ex Canada Index ETF	VXC	0.167974	92206Q101	CA92206Q1019	Quarterly
Vanguard Canadian Aggregate Bond Index ETF	VAB	0.043223	92203E101	CA92203E1016	Monthly
Vanguard Canadian Government Bond Index ETF	VGX	0.033685	92210N102	CA92210N1024	Monthly
Vanguard Canadian Corporate Bond Index ETF	VCB	0.039529	92210P107	CA92210P1071	Monthly
Vanguard Canadian Short-Term Bond Index ETF	VSX	0.031797	92203G106	CA92203G1063	Monthly
Vanguard Canadian Short-Term Government Bond Index ETF	VSG	0.021471	92207Y103	CA92207Y1034	Monthly
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	0.036875	92203N101	CA92203N1015	Monthly
Vanguard Canadian Long-Term Bond Index ETF	VLX	0.069532	92211H104	CA92211H1047	Monthly
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU	0.048106	92206G103	CA92206G1037	Monthly
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	0.467709	92206H101	CA92206H1010	Monthly
Vanguard Balanced ETF Portfolio	VBAL	0.158237	92207E107	CA92207E1079	Quarterly
Vanguard Conservative ETF Portfolio	VCNS	0.188074	92207C101	CA92207C1014	Quarterly
Vanguard Growth ETF Portfolio	VGRO	0.137423	92207X105	CA92207X1050	Quarterly
Vanguard Global Liquidity Factor ETF	VLQ	0.518227	92203Z107	CA92203Z1074	Annually
Vanguard Global Minimum Volatility ETF	VVO	0.536332	92207Q100	CA92207Q1000	Annually
Vanguard Global Momentum Factor ETF	VMO	0.242297	92207T104	CA92207T1049	Annually
Vanguard Global Value Factor ETF	VVL	0.647882	92207U101	CA92207U1012	Annually

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

About Vanguard

Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc. and manages over CAD \$17 billion in assets (as of November 30, 2018), 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 \$5.3 trillion (CAD \$6.9 trillion) in global assets, including over USD 900 billion (CAD \$1.2 trillion) in global ETF assets (as of October 31,

2018). Vanguard has offices in the United States, Canada, Europe, Australia and Asia. The firm offers 400 funds, including ETFs, to its more than 20 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 costs, and client focus. For more information, please visit vanguardcanada.ca.

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