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## **PRESS RELEASE**

### **VANGUARD MANAGING DIRECTOR ATUL TIWARI ELECTED CHAIRMAN OF CANADIAN ETF ASSOCIATION**

#### **ETFs continue to experience significant growth**

TORONTO (June 3, 2015)—Vanguard Investments Canada Inc. today announced that its managing director, Atul Tiwari, was elected chairman of the Canadian ETF Association, the national trade association of Canada's exchange-traded fund (ETF) industry.

“I am honoured to have been elected chairman of CETFA,” Mr. Tiwari said. “The association does important work educating investors about ETFs. Investors are increasingly turning to ETFs for precise access to markets at a low cost, but there is still a great need for investor education.”

Canada is the birthplace of the ETF, which celebrated its 25th anniversary in March. Assets in ETFs in Canada totalled \$85.5 billion in more than 400 ETFs from 10 ETF providers at the end of May, reflecting a 25% increase in total assets for the one-year period.

Vanguard Investments Canada Inc. saw the total assets in its 21 ETFs surpass \$5 billion at the end of May, a 100% increase in total assets for the one-year period. The third largest ETF provider in the country, the firm is in its fourth year serving investors in Canada.

#### **About Vanguard**

Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc., which celebrated its 40th anniversary in May. The Vanguard Group, Inc. is one of the world's largest investment management companies. Vanguard manages more than \$3.3 trillion (USD) in global assets, including more than \$470 billion (USD) in ETF assets. Vanguard has offices in the United States, Canada, Europe, Australia, and Asia. The firm offers nearly 160 funds to U.S. investors and more than 120 additional funds in non-U.S. markets.

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 their investors. 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).

**About CETFA**

The Canadian ETF Association is the first ETF Association in the world– working to promote ETFs and to provide information, education and access to resources on ETF investing. Its mission is simple; to provide information, education and access to resources on ETF investing in Canada for both advisors and investors. With 37 Members, three Committees, and five Working Groups, it has become a valuable asset to the financial services industry.

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All asset figures are as of May 31, 2014, unless otherwise noted.

**Commissions, management fees and expenses all may be associated with the Vanguard ETFs™. This offering is only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies are available from Vanguard Investments Canada Inc. at [www.vanguardcanada.ca](http://www.vanguardcanada.ca). Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.**