



PRESS RELEASE

VANGUARD INTRODUCES THREE NEW ASSET ALLOCATION ETFs

- **Single-ticket ETF solutions provide broad diversification and global exposure**
- **Simple yet sophisticated portfolios, monitored daily and rebalanced regularly, that are among the lowest-cost in their categories at 0.22%¹**
- **Three different asset mixes and risk profiles for flexible solutions in one trade**

TORONTO (February 1, 2018)— Vanguard Investments Canada Inc. today announced the listing of three new low-cost asset allocation ETF portfolios that provide greater access to its leading globally diversified strategies. All three began trading on TSX today.

“Investors and advisors are increasingly looking for simple yet sophisticated single-ticket investment solutions that provide well-diversified global equity and bond exposure within a low-cost ETF structure,” said Atul Tiwari, managing director for Vanguard Investments Canada Inc. “These ETFs address that need by providing a choice of three different risk profiles, regular rebalancing and they will be among the lowest cost solutions in their categories¹.”

Vanguard Conservative ETF Portfolio (TSX:VCNS) – The Vanguard Conservative ETF Portfolio seeks to provide a combination of income and moderate long-term capital growth by investing in equity and fixed income securities with a strategic allocation of 40% equities and 60% fixed income.

Vanguard Balanced ETF Portfolio (TSX:VBAL) – The Vanguard Balanced ETF Portfolio seeks to provide long-term capital growth with a moderate level of income by investing in equity and fixed income securities with a strategic allocation of 60% equities and 40% fixed income.

Vanguard Growth ETF Portfolio (TSX:VGRO) – The Vanguard Growth ETF Portfolio seeks to provide long-term capital growth by investing in equity and fixed income securities with a strategic allocation of 80% equities and 20% fixed income.

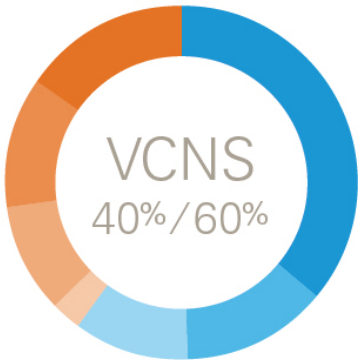
“These new ETFs appeal to a variety of investors, offering a simplified and scalable solution for financial advisors, and a one-stop globally-diversified and transparent option for investors,” said Tim Huver, head of product, Vanguard Investments Canada Inc. “Another advantage to investors using these ETFs is that

they can rely on Vanguard’s global investment experts to continuously assess their portfolio’s exposure and rebalance it back to its intended risk level.”

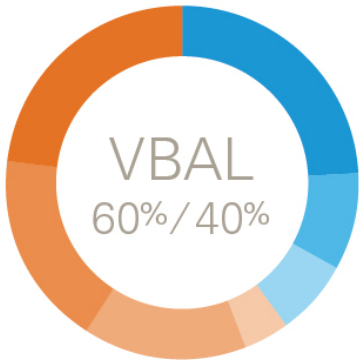
Three simplified and low-cost solutions

The images below highlight the diversified composition of each ETF represented by the percentage of stocks and bonds in each, according to risk preferences. Each ETF is composed of seven low-cost core Vanguard index ETFs.

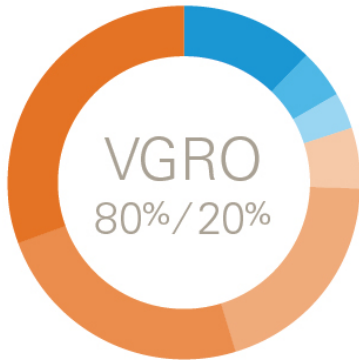
Vanguard Conservative
ETF Portfolio



Vanguard Balanced
ETF Portfolio



Vanguard Growth
ETF Portfolio



- U.S. equity
- Canadian equity
- Developed ex North America equity
- Emerging markets equity
- Canadian fixed income
- Global ex U.S. fixed income (CAD-hedged)
- U.S. fixed income (CAD-hedged)

The three ETFs bring the total number of Vanguard ETFs in Canada to 36, with about \$14 billion (CAD) in assets under management. Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc.

The Vanguard Group, Inc., is one of the world’s largest asset managers with USD \$4.9 trillion (CAD \$6 trillion) in assets, including over USD \$900 billion (CAD \$1.1 trillion) in global ETF assets.²

New Vanguard ETFs:

ETF	TSX Symbol	Management Fee ³
Vanguard Conservative ETF Portfolio	VCNS	0.22%
Vanguard Balanced ETF Portfolio	VBAL	0.22%
Vanguard Growth ETF Portfolio	VGRO	0.22%

¹Source: Strategic Insight

²Unless otherwise indicated, all figures are as of December 31, 2017.

³The management fee is equal to the fee paid by the Vanguard ETF to Vanguard Investments Canada Inc. and does not include applicable taxes or other fees and expenses of the Vanguard ETF. For any Vanguard ETF which invests in underlying Vanguard fund(s), there shall be no duplication of management fees chargeable in connection with the Vanguard ETF and its investment in the Vanguard fund(s).

About Vanguard

Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc. and manages about CAD 14 billion in assets. 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 4.9 trillion in global assets, including over USD 900 billion in global ETF assets. Vanguard has offices in the United States, Canada, Europe, Australia and Asia. The firm offers 385 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-cost investing, and client focus. For more information, please visit vanguardcanada.ca.

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For more information, please contact:

Matt Gierasimczuk
Vanguard Canada Public Relations
Phone: 416-263-7087
matthew_gierasimczuk@vanguard.com

[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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