



## PRESS RELEASE

### VANGUARD ANNOUNCES CASH DISTRIBUTIONS FOR THE VANGUARD ETFs (VAB, VSB, VSC, VRE and VDY)

TORONTO (May 19, 2016)—Vanguard Investments Canada Inc. today announced the final May 2016 cash distributions for certain Vanguard ETFs listed below that trade on Toronto Stock Exchange (TSX). Unitholders of record on May 31, 2016 will receive cash distributions payable on June 7, 2016. Details of the “per unit” distribution amounts are as follows:

Vanguard ETF®	TSX Ticker Symbol	Distribution per Unit (\$)	CUSIP	ISIN	Payment Frequency
Vanguard Canadian Aggregate Bond Index ETF	VAB	0.055834	92203E101	CA92203E1016	Monthly
Vanguard Canadian Short-Term Bond Index ETF	VSB	0.045184	92203G106	CA92203G1063	Monthly
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	0.057515	92203N101	CA92203N1015	Monthly
Vanguard FTSE Canadian Capped REIT Index ETF	VRE	0.098334	92203B107	CA92203B1076	Monthly
Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	0.120488	92203Q104	CA92203Q1046	Monthly

To learn more about the TSX-listed Vanguard ETFs®, please visit [www.vanguardcanada.ca](http://www.vanguardcanada.ca)

#### About Vanguard

Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc. and manages more than CAD \$7 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 more than USD \$3.4 trillion in global assets, including nearly USD\$500 billion in global ETF assets (as of March 31, 2016). Vanguard has offices in the United States, Canada, Europe, Australia and Asia. The firm offers more than 345 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](http://vanguardcanada.ca).

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**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.**

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