



PRESS RELEASE

VANGUARD INTRODUCES FOUR LOW COST AND ACTIVELY MANAGED ETFS

- **New single factor ETFs offer global diversification, disciplined investment process and low cost**
- **New global ETFs are Vanguard's first actively managed offering in Canada**
- **Each ETF offers a management fee of 0.35%¹**

TORONTO (June 22, 2016)—Vanguard Investments Canada Inc. today announced the launch of four new low-cost actively managed exchange-traded funds (ETFs). All four begin trading on TSX today and represent Vanguard's first actively managed ETFs in Canada.

"Vanguard has a long track record in offering actively managed strategies and we are pleased to offer that depth of global investment expertise to Canadian investors and advisors," said Atul Tiwari, managing director for Vanguard Investments Canada Inc. "As our first actively-managed offering in Canada, today's announcement represents an important step in our development as we continue to build on our existing suite of ETFs."

The Vanguard Group, Inc., is one of the world's largest active managers, with over 40 years of experience and nearly US\$1 trillion in global actively managed assets under management.

Vanguard Global Minimum Volatility ETF – The Vanguard Global Minimum Volatility ETF seeks to provide long-term capital appreciation with reduced volatility compared to the global equity market, by investing in equity securities from developed and emerging markets across the world.

Vanguard Global Value Factor ETF – The Vanguard Global Value Factor ETF seeks to provide long-term capital appreciation by aiming to capture potential excess return by investing in equity securities from developed markets across the world, which have low prices relative to fundamentals.

Vanguard Global Momentum Factor ETF – The Vanguard Global Momentum Factor ETF seeks to provide long-term capital appreciation by aiming to capture potential excess return by investing in equity securities from developed markets across the world which have achieved strong recent performance.

Vanguard Global Liquidity Factor ETF – The Vanguard Global Liquidity Factor ETF seeks to provide long-term capital appreciation by aiming to capture potential excess return by investing in less liquid equity securities from developed markets across the world.

“Many investors today are seeking a diverse range of low-cost actively managed global investments,” said Tim Huver, head of product, Vanguard Investments Canada Inc. “These new factor-based ETFs address that need by offering diversification and a disciplined investment process managed by Vanguard’s deeply experienced Quantitative Equity Group.”

The four new ETFs launched today will each have a management fee of 0.35%¹ and will be managed by Vanguard’s Quantitative Equity Group (QEG), which has served as an investment advisor for Vanguard portfolios since 1991.

This brings the total number of Vanguard ETFs to 27, with over \$8 billion in assets under management.

New Vanguard ETFs:

ETF	TSX Symbol	Management Fee¹
Vanguard Global Minimum Volatility ETF	VVO	0.35%
Vanguard Global Value Factor ETF	VVL	0.35%
Vanguard Global Momentum Factor ETF	VMO	0.35%
Vanguard Global Liquidity Factor ETF	VLQ	0.35%

¹The 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.

About Vanguard

Vanguard Investments Canada Inc. is a wholly owned indirect subsidiary of The Vanguard Group, Inc. and manages more than CAD \$8 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\$3.5 trillion in global assets, including over USD\$500 billion in global ETF assets. Vanguard has offices in the United States, Canada, Europe, Australia and Asia. The firm offers more than 340 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.

###

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.

In this material, references to "Vanguard" are provided for convenience only and may refer to, where applicable, only The Vanguard Group, Inc., and/or may include its affiliates, including Vanguard Investments Canada Inc.

All investments, including those that seek to track indexes, are subject to risk, including the possible loss of principal. Diversification does not ensure a profit or protect against a loss in a declining market. Any given ETF may not be a diversified investment. Foreign investing involves additional risks, including currency fluctuations and political uncertainty. Stocks of companies in emerging markets are generally more risky than stocks of companies in developed countries.