Vanguard

AMENDMENT NO. 3 DATED JULY 30, 2026

TO THE PROSPECTUS DATED JUNE 20, 2025, AS AMENDED BY

AMENDMENT NO. 1 DATED NOVEMBER 18, 2025 AND

AMENDMENT NO. 2 DATED JULY 29, 2026 (the “Prospectus”)

in respect of:

Vanguard FTSE Canadian Capped REIT Index ETF
Vanguard Global Value Factor ETF
Vanguard Conservative ETF Portfolio
Vanguard Retirement Income ETF Portfolio

(each a “Vanguard ETF” and, collectively, the “Vanguard ETFs”)

Unless otherwise specifically defined herein, capitalized terms used in this Amendment No. 3 have the meanings given to such terms in the Prospectus.

Risk Rating Changes

Effective as of the date hereof, the risk rating for each Vanguard ETF has changed as set out below:

Vanguard ETFs	**Ticker**	**Previous Risk Rating**	**Updated Risk Rating**
Vanguard FTSE Canadian Capped REIT Index ETF	VRE	Medium	Medium to High
Vanguard Global Value Factor ETF	VVL	Medium	Medium to High
Vanguard Conservative ETF Portfolio	VCNS	Low	Low to Medium
Vanguard Retirement Income ETF Portfolio	VRIF	Low	Low to Medium

Purchaser’s Statutory Rights

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase exchange-traded funds within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or non-delivery of the ETF Facts for the Vanguard ETFs, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

However, the Manager has obtained exemptive relief for the Vanguard ETFs and as such, purchasers of securities of the Vanguard ETFs will not be able to rely on the inclusion of an underwriter’s certificate in the prospectus or any amendment for the statutory rights and remedies that would otherwise have been available against an underwriter that would have been required to sign an underwriter’s certificate.

Purchasers should refer to the applicable provisions of the securities legislation and the decisions referred to above for the particulars of their rights or consult with a legal advisor.

CERTIFICATE OF THE VANGUARD ETFS, THE TRUSTEE, MANAGER AND PROMOTER

DATED: July 30, 2026

The prospectus dated June 20, 2025, as amended by Amendment No. 1 dated November 18, 2025, Amendment No. 2 dated July 29, 2026 and this Amendment No. 3, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated June 20, 2025, as amended by Amendment No. 1 dated November 18, 2025, Amendment No. 2 dated July 29, 2026 and this Amendment No. 3, as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut.

VANGUARD INVESTMENTS CANADA INC.
as Trustee and Manager of the
Vanguard ETFs

(signed) "Kathleen C. Bock" KATHLEEN C. BOCK Chief Executive Officer	*(signed) "Jo Mohan"* JO MOHAN Chief Financial Officer

On behalf of the Board of Directors of Vanguard Investments Canada Inc.

(signed) "Kathleen C. Bock" KATHLEEN C. BOCK Director	*(signed) "Christine M. Buchanan"* CHRISTINE M. BUCHANAN Director

(signed) "Catherine M. Chamberlain"
CATHERINE M. CHAMBERLAIN
Director

VANGUARD INVESTMENTS CANADA INC.
as Promoter of the
Vanguard ETFs

(signed) "Kathleen C. Bock"
KATHLEEN C. BOCK
Chief Executive Officer