



AMENDMENT NO. 4 DATED SEPTEMBER 24, 2026

**TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 15, 2025
AS AMENDED BY**

**AMENDMENT NO. 1 DATED OCTOBER 24, 2025, AMENDMENT NO. 2 DATED NOVEMBER
18, 2025 AND AMENDMENT NO. 3 DATED JULY 14, 2026**

(the “Prospectus”)

in respect of:

**Vanguard Conservative ETF Portfolio Fund
Vanguard Global Core-Plus Bond Fund**

(each a “Vanguard Fund” and, collectively, the “Vanguard Funds”)

Unless otherwise specifically defined herein, capitalized terms used in this Amendment No. 4 have the meanings given to such terms in the Prospectus. All page numbers referred to herein refer to the page numbers set out in the Prospectus.

Introduction

Effective as of the date hereof:

1. the risk rating for Vanguard Conservative ETF Portfolio Fund has changed from “Low” to “Low to Medium”; and
2. the investment strategies of Vanguard Global Core-Plus Bond Fund are revised to remove the reference that indicates that the Underlying Fund may invest up to 35% of assets in bonds rated below investment-grade.

Technical Amendments

Effective as of the date hereof, the Prospectus is amended as follows:

- (a) the third paragraph under the sub-heading “How to Redeem your Units” beginning on page 35 is deleted and replaced with the following:

"If your units are held in a Registered Plan, the redemption amount less applicable fees will be paid to your Registered Plan, and may be subject to withholding tax when withdrawn from your Registered Plan. If your redemption request is placed by your Dealer before 4 p.m. ET on a Business Day, or in the case of Vanguard Global Core-Plus Bond Fund, before 3 p.m. ET on a Business Day, or before the TSX closes for the day, whichever is earlier, we will calculate your redemption amount as of that day. If your redemption request is placed by your Dealer after that time, we will calculate your redemption amount as of the next Business Day."

- (b) the third paragraph under the sub-heading "Investment Strategies" beginning on page 81 is deleted and replaced with the following:

"Under normal circumstances, at least 80% of the net assets of the U.S. Underlying Fund, plus the amount of any borrowings for investment purposes, will be invested in bonds. In general, the U.S. Underlying Fund purchases bonds with maturities of 90 days or more at the time of their issuance. For the purposes of the 80% policy, bonds include fixed income securities such as corporate bonds; U.S. Treasury obligations and other U.S. government and agency securities; obligations issued or guaranteed by a foreign government or their agencies, instrumentalities, or political subdivisions; and asset-backed, mortgage-backed, and mortgage-related securities. The U.S. Underlying Fund may purchase bonds of any quality, including high- and medium-quality bonds, which are considered to be investment-grade by Moody's or another independent rating agency (or, if unrated, are considered to be of comparable quality by the U.S. Underlying Fund's advisor) and bonds rated below investment-grade, also referred to as high-yield securities or "junk" bonds. The U.S. Underlying Fund may also invest in bonds of non-U.S. issuers, including emerging market countries."

Purchaser's Statutory Rights

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or the Fund Facts document, or cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

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

DATED: September 24, 2026

This Amendment No. 4 dated September 24, 2026, together with the simplified prospectus dated September 15, 2025, as amended by amendment no. 1 dated October 24, 2025, amendment no. 2 dated November 18, 2025 and amendment no. 3 dated July 14, 2026 and the documents incorporated by reference into the simplified prospectus, as amended, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus dated September 15, 2025, as amended, 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 Funds

(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 Funds

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