

# Vanguard Global Balanced Fund — Series F

September 22, 2023

This document contains key information you should know about Vanguard Global Balanced Fund (the “Fund”) Series F units. You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Vanguard Investments Canada Inc. at 1-888-552-5004 or [info-canada@vanguard.com](mailto:info-canada@vanguard.com) or visit [www.vanguard.ca](http://www.vanguard.ca).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

## QUICK FACTS

<b>Fund code:</b>	VIC100
<b>Date series started:</b>	June 20, 2018
<b>Total value of the Fund on July 31, 2023:</b>	\$169.3 million
<b>Management expense ratio (MER):</b>	0.62%
<b>Fund manager:</b>	Vanguard Investments Canada Inc.

<b>Portfolio manager:</b>	Vanguard Investments Canada Inc.
<b>Sub-advisors:</b>	Wellington Management Canada ULC
<b>Distributions:</b>	quarterly (March, June, September, December) (net income), annually (net capital gains)
<b>Minimum investment:</b>	Initial: \$500 or \$25 for automatic investment plans; Additional: \$100 or \$25 for automatic investment plans

## WHAT DOES THE FUND INVEST IN?

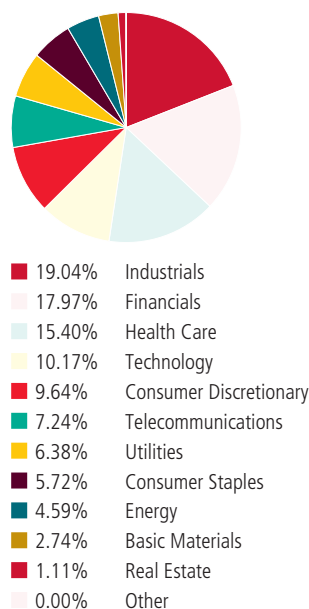
The Fund seeks to provide long-term capital growth together with some current income by investing primarily in a combination of equity and fixed income securities of issuers located anywhere in the world.

The charts below give you a snapshot of the Fund’s investments on July 31, 2023. The Fund’s investments will change.

### Top 10 Investments (July 31, 2023)

1. Microsoft Corp.	2.2%
2. Johnson & Johnson	1.8%
3. Chubb Ltd.	1.7%
4. AstraZeneca plc	1.6%
5. Novartis AG	1.5%
6. Cisco Systems Inc.	1.4%
7. TotalEnergies SE	1.4%
8. UnitedHealth Group Inc.	1.4%
9. Alphabet Inc.	1.4%
10. Mitsubishi UFJ Financial Group Inc.	1.3%
<b>Total percentage of top 10 investments</b>	<b>15.7%</b>
<b>Total number of investments</b>	<b>484</b>

### Investment Mix (July 31, 2023)



## HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns.

Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### RISK RATING

Vanguard Investments Canada Inc. has rated the volatility of this Fund as **low to medium**.

This rating is based on how much the Fund's returns have changed from year to year. It

doesn't tell you how volatile the Fund will be in the future. The rating can change over time.

A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see "What Are the Risks of Investing in the Fund?" section of the Fund's simplified prospectus.

### NO GUARANTEES

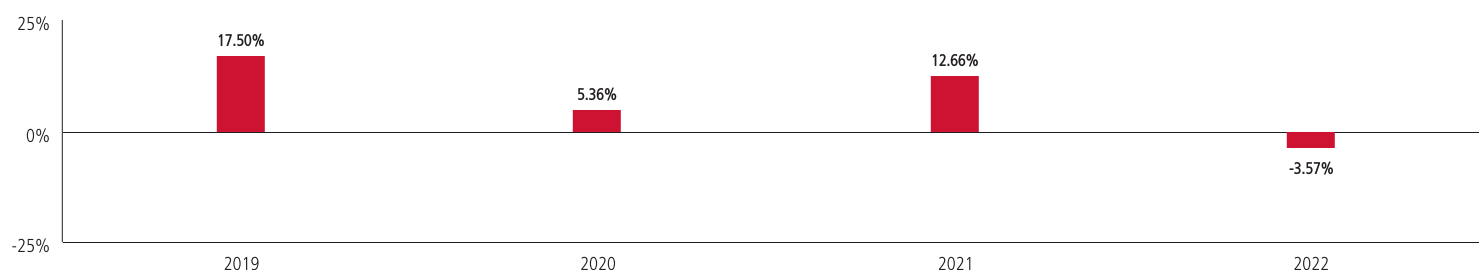
Like most mutual funds, this Fund does not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE FUND PERFORMED?

This section tells you how Series F units of the Fund have performed in the past 4 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

### Year-by-year returns

This chart shows how Series F units of the Fund has performed in the past 4 years. The Fund dropped in value in 1 of the 4 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for Series F units of the Fund in a 3-month period over the past 4 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	9.68%	12/31/2022	Your investment would rise to \$1,097.
<b>Worst return</b>	-11.30%	03/31/2020	Your investment would drop to \$887.

### Average return

The annual compound return of Series F units of the Fund since inception was 6.48% as of July 31, 2023. If you had invested \$1,000 in this series since inception, your investment would now be worth \$1,378.

## WHO IS THIS FUND FOR?

This Fund may be suitable for investors who:

- seek a mix of global equity and fixed income securities in a single fund
- have a long-term investment perspective (3 years or longer) and
- have low to medium risk tolerance.

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live, the type of earnings (i.e., income or capital gains), and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series F units of the Fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series F units of the Fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the series' returns.

As of March 31, 2023, the series' expenses were 0.67% of its value. This equals \$6.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
<b>Management Expense Ratio (MER)</b> This is the total of the series' management fee and operating expenses.	0.62%
<b>Trading Expense Ratio (TER)</b> These are the Fund's trading costs.	0.05%
<b>Fund expenses</b>	0.67%

### More about the trailing commission

There is no trailing commission payable to your representative's firm by Vanguard Investments Canada Inc. in respect of Series F units of the Fund.

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

FEE	WHAT YOU PAY
<b>Fee-Based Account</b>	Series F units of the Fund are available to, among others, investors who have a fee-based account with their representative's firm. You may pay a fee to your representative's firm for investment advice and other services.
<b>Switch Fee</b>	A fee of up to 2% of the value of the units you wish to switch or reclassify may be charged by your representative's firm, as negotiated with your representative.
<b>Short-Term Trading Fee</b>	Vanguard Investments Canada Inc. may impose a short-term trading fee payable by the unitholder to the Fund of 1% of the aggregate net asset value of the units redeemed or switched if such units are redeemed or switched within 30 days of purchase or switch.

## WHAT IF I CHANGE MY MIND?

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 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 limit set by the securities legislation in your province or territory.

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

## FOR MORE INFORMATION

Contact Vanguard Investments Canada Inc. or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Vanguard Investments Canada Inc.

22 Adelaide St. West, Suite 2500

Toronto, Ontario M5H 4E3

Email: [info-canada@vanguard.com](mailto:info-canada@vanguard.com)

Website: [www.vanguard.ca](http://www.vanguard.ca)

Toll Free: 1-888-552-5004

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

Factsheet | February 29, 2024

# Vanguard Global Balanced Fund | VIC100

## Series F Units

### Key facts

Fund Code	VIC100
Currency	CAD
Minimum investment	\$500 initial, \$100 additional
Management fee <sup>1</sup>	0.41%
MER <sup>2</sup>	0.62%
Inception date	June 20, 2018
Net assets	\$215 million
YTD return	2.29%
Benchmark	Global Balanced Composite Index
Distribution schedule	Quarterly (net income), Annually (net capital gains)
Eligibility	RRSP, RRIF, RESP, TFSA, DPSP, RDSP, Non-Reg, FHSA

### Objective

Vanguard Global Balanced Fund seeks to provide long-term capital growth together with some current income by investing primarily in a combination of equity and fixed income securities of issuers located anywhere in the world.

### Investment strategy

The fund seeks to achieve its investment objective by investing primarily in a combination of equity securities of companies (approximately two-thirds of the portfolio) and fixed income securities (approximately one-third of the portfolio). The fund's holdings may be selected from all economic sectors and industry groups, and located anywhere in the world, providing exposure to a broad range of developed and emerging markets. The fund employs an active management strategy. Its independent sub-advisor follows a distinct approach in managing the fund's assets to maintain a balance between its equity and fixed income components.

### Sub-advisors

Wellington Management Canada ULC (and Wellington Management Company LLP, as sub-advisor to Wellington Management Canada ULC)

### Manager allocation



Wellington equity team	65.0%
Wellington fixed income team	35.0%

### Performance

Total returns for period ending February 29, 2024

	3 months	Year to date	1 year	3 years	5 years	Since inception
Fund returns	4.34%	2.29%	10.92%	6.58%	7.70%	7.01%

Commissions, management fees, and expenses all may be associated with investments funds. Investment objectives, risks, fees, expenses, and other important information are contained in the prospectus; please read it before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Vanguard funds are managed by Vanguard Investments Canada Inc. and are available across Canada through registered dealers.

<sup>1</sup> The management fee is equal to the fee paid by the Vanguard fund to Vanguard Investments Canada Inc. and does not include applicable taxes or other fees and expenses of the Vanguard fund.

<sup>2</sup> The management expense ratio (MER) is the MER as of March 31, 2023, including waivers and absorptions and is expressed as an annualized percentage of the daily average net asset value. The MER would have been 0.74% without any absorptions or waivers. Vanguard Investments Canada Inc. expects to continue absorbing or waiving certain fees indefinitely but may, in its discretion, discontinue this practice at any time.

# Vanguard Global Balanced Fund | VIC100

## Series F Units

Stock Characteristics

	Fund
Number of stocks	80
Median market cap	\$150.3B
Price/earnings ratio	16.8x
Price/book ratio	2.2x
Return on equity	16.3%
Earnings growth rate	6.7%
Turnover rate	84%
Equity yield (dividend)	2.9%

Bond Characteristics

	Fund
Number of bonds	422
Short-term reserves	5.7%

Effective YTM represents the weighted average of the fund's individual bond holdings' yield to maturities and is calculated based on the market value of each fixed income investment. Yield to maturity incorporates expected capital gains or losses into the calculation, but funds generally do not hold bonds to maturity, so the fund will never actually receive the return stated. The calculation does not include fees and expenses that might be part of the funds' investments.

Asset mix by credit quality

	Fund
AAA	13.2%
AA	23.0
A	27.4
BBB	38.4
Not Rated	-2.0

Credit-quality ratings for each issue are obtained from Bloomberg using ratings derived from Moody's Investors Service, Fitch Ratings, and Standard & Poor's. When ratings from all three agencies are available, the median rating is used. When ratings are available from two of the agencies, the lower rating is used. When one rating is available, that rating is used.

Sector weighting

	Fund
Industrials	19.1%
Financials	17.6
Health Care	14.7
Technology	9.7
Consumer Discretionary	8.6
Consumer Staples	8.4
Utilities	5.8
Telecommunications	5.4
Energy	5.3
Real Estate	3.0
Basic Materials	2.4
Other	0.0
Total	100.0 %

The sector allocations provided exclude any temporary cash investments. Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

Asset mix by credit maturity

	Fund
Under 5 Years	31.6%
5 - 10 Years	43.5
Over 10 Years	24.9

Volatility

	R-Squared	Beta	Tracking error
Fund	85.00%	0.71	4.36%

R-squared, beta and tracking error are calculated from the 36-month fund returns relative to the benchmark.

For more information contact:

Email (Canada): info-canada@vanguard.com

Tel (Canada): 888-293-6728

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