



The Vanguard Funds Meeting of Shareholders Important Shareholder Information

Your vote is needed!

Dear Shareholder:

We recently sent you proxy materials concerning an important proposal regarding your fund(s), which will be considered at a Special Meeting of Shareholders to be held virtually on January 22, 2021.

This reminder is being sent to you because you held shares in the fund(s) on the record date of October 15, 2020, and we have not received your vote. You and your fellow shareholders are voting on proposals designed to lead to better outcomes for investors.

Your vote is critical to this process. Please vote promptly to help your fund(s) avoid the extra cost of soliciting sufficient votes prior to the shareholder meeting, when voting will conclude.

Thank you in advance for your participation!

Read the proxy voting materials and vote using one of these four options:



Vote online

Visit the website noted on the enclosed proxy card or voting instruction form and follow the instructions.



Vote by mail

Mail your signed proxy card or voting instruction form in the postage-paid envelope.



Vote by phone

Call the toll-free number printed on the enclosed proxy card or voting instruction form and follow the automated instructions. Available 7 days a week, 24 hours a day.



Speak with a representative

Call 866-963-5746 with any proxy-related questions or to vote. Representatives can assist with voting. Available Mon–Fri 9 a.m.–11 p.m. Eastern time and Sat noon–6 p.m. Eastern.

You may obtain a proxy statement at <https://www.proxy-direct.com/vanguard/materials/> or by calling 866-963-5746.