



PO Box 982901
El Paso, TX 79998-2901

EASY VOTING OPTIONS:



VOTE ONLINE
Log on to:
<https://www.proxy-direct.com/vanguard>
or scan the QR code
Follow the on-screen instructions
available 24 hours
All votes must be received before
February 26, 2025



VOTE BY PHONE
Call 1-866-367-6361
Follow the recorded instructions
available 24 hours
All votes must be received before
February 26, 2025



VOTE BY MAIL
Vote, sign, and date this Voting
Instruction Form and return in the
postage-paid envelope
All votes must be received before
February 26, 2025



VOTE AT THE VIRTUAL MEETING
at the following Website:
www.meetnow.global/MW4PNCM
on February 26, 2025
at 8:00 a.m. Eastern Time.
To participate in the Virtual Meeting,
enter the 14-digit control number from
the shaded box on this form.

FUNDS

Fund1
Fund4
Fund7
Fund10
Fund13
Fund16
Fund19
Fund22

FUNDS

Fund2
Fund5
Fund8
Fund11
Fund14
Fund17
Fund20
Fund23

FUNDS

Fund3
Fund6
Fund9
Fund12
Fund15
Fund18
Fund21
Fund24

DO NOT TEAR



THE VANGUARD FUNDS VOTING INSTRUCTION FORM JOINT SPECIAL MEETING OF SHAREHOLDERS TO BE HELD FEBRUARY 26, 2025 THIS PROXY IS SOLICITED ON BEHALF OF THE BOARDS OF TRUSTEES OF THE FUNDS

TO VANGUARD BROKERAGE SERVICES CLIENTS: We have been requested to forward to you the enclosed proxy materials relative to securities held by us in your account but not registered in your name. Only we, as the holder of record, can vote such securities. We shall be pleased to vote your securities in accordance with your wishes, if you will execute the form and return it to us promptly in the enclosed business reply envelope. It is understood that if you sign without otherwise marking the form your securities will be voted "FOR" each nominee for trustee in proposal 1. Alternatively, you may provide your voting instructions to us online or by phone.

The rules of the NYSE will guide the voting procedures. These rules provide that if instructions are not received from you prior to the issuance of the first vote, the proxy may be given at the discretion of your broker (on the tenth day, if the material was mailed at least 15 days prior to the meeting date or on the fifteenth day, if the proxy material was mailed 25 days or more prior to the meeting date). In order for Vanguard Brokerage Services to exercise this discretionary authority, proxy material would need to have been mailed at least 15 days prior to the meeting date, and one or more of the matters before the meeting must be deemed "routine" in nature according to NYSE guidelines. If these two requirements are met and you have not communicated to us prior to the first vote being issued, we may vote your securities at our discretion on any matters deemed to be routine. We will nevertheless follow your instructions, even if our discretionary vote has already been given, provided your instructions are received prior to the meeting date.

VOTE ONLINE: www.proxy-direct.com/vanguard
VOTE BY PHONE: 1-866-367-6361

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THIS VOTING INSTRUCTION FORM IS VALID ONLY WHEN SIGNED

XXXXXXXXXXXXXXXX

TO VOTE MARK BLOCKS BELOW IN BLUE OR BLACK INK AS SHOWN IN THIS Example:

A Management Proposal: THE BOARD RECOMMENDS A VOTE FOR EACH NOMINEE FOR TRUSTEE IN PROPOSAL 1.

1. Elect Trustees for each fund:

- | | | | |
|------------------------|-----------------------|----------------------|----------------------|
| 01. Tara Bunch | 02. Mark Loughridge | 03. Scott C. Malpass | 04. John Murphy |
| 05. Lubos Pastor | 06. Rebecca Patterson | 07. André F. Perold | 08. Salim Ramji |
| 09. Sarah Bloom Raskin | 10. Grant Reid | 11. David Thomas | 12. Barbara Venneman |
| 13. Peter F. Volanakis | | | |

FOR ALL WITHHOLD ALL FOR ALL EXCEPT

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark the box "FOR ALL EXCEPT" and write the nominee's number on the line provided below.

B Non-Voting Items

I plan to attend the Joint Special Meeting. YES NO

Important Notice Regarding the Availability of Proxy Materials for the Joint Special Meeting of Shareholders on February 26, 2025.

The Proxy Statement and Voting Instruction Form are available at:

<https://www.proxy-direct.com/vanguard/materials>

C Authorized Signatures — This section must be completed for your vote to be counted.— Sign and Date Below

Note: Signature(s) should be exactly as name or names appearing on this voting instruction form. If shares are held jointly, each holder should sign. If signing is by attorney, executor, administrator, trustee or guardian, please give full title.

Date (mm/dd/yyyy) — Please print date below

/ /

Signature 1 — Please keep signature within the box

Signature 2 — Please keep signature within the box

Scanner bar code

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VAN2 34206

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