

Institutional Investor Group Redemption Form

June 2022

- Print clearly in capital letters and black ink.
- This form is to be used to request the redemption of Vanguard fund shares with proceeds sent by wire or electronic bank transfer. This form should only be used by clients of Vanguard Institutional Investor Group.
Note: An organization must have a bank account on file to use this form.
- Call us at 800-950-0053 or contact your Vanguard relationship manager before submitting large transactions to reduce the likelihood of an in-kind or delayed payment.
- This form requires the signature(s) of the authorized signer(s), or the additional person(s) authorized to provide transaction instructions, for the organization, as identified in the Vanguard Institutional Investor Organization Resolution Form on file for the organization. If your organization has not submitted a Vanguard Institutional Investor Organization Resolution Form, you must attach a current (within six months) certified resolution that reflects the person signing below has authority to request this/these redemption(s).
- Please follow the instructions for how to submit located on the last page of this form under 'Submitting to Vanguard'.
- Vanguard must receive it by the close of regular trading on the New York Stock Exchange (NYSE), generally 4 p.m., Eastern time, to receive the current trade date. Future-dated trade requests will not be accepted.
- All redemption proceeds will be sent to your primary bank on file or, if you complete Section 4, the bank indicated in that section.
- If you have questions or need help completing this form, call us at 800-950-0053.

Questions?

Institutional Investment Services:
800-950-0053

Intermediary Services:
800-669-0498

Return ALL pages of this form, even if some sections are left blank.

1. Redemption method (Choose only one.)

Wire*	Electronic bank transfer/ACH (Redemption proceeds generally are received by the bank two business days after the trade date.)
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Note: *Same-day settlement is only available for wires from money market funds. Shares do not earn dividends on the settlement date. Generally, to receive a same-day settlement, Vanguard must receive a completed form in good order at fax number 484-582-2806 by 10:45 a.m., Eastern time, for most Vanguard money market funds and by 2 p.m., Eastern time, for Vanguard Cash Reserves Federal Money Market Fund Admiral, Investor, and Institutional Shares. These cutoff times are based on the NYSE closing at 4 p.m., Eastern time. If the request is not received by the applicable cutoff time, or the wire is for proceeds other than from a money market fund, the redemption will be settled the following business day.

Contact your Vanguard relationship manager for cutoff times applicable to days when the NYSE closes before 4 p.m., Eastern time.

2. Client contact information

Name of organization		Taxpayer ID number
Contact name	Telephone <i>area code, number, extension</i>	Fax number

3. Trade information (Attach Appendix A if requesting more than two redemptions.)

Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
Total dollar amount: (Include transactions listed on Appendix A. Exclude share totals.)					

Return ALL pages of this form, even if some sections are left blank.

4. Bank account information (This section cannot be used to add a new bank.)

If the organization has multiple bank accounts on file for its Vanguard account, indicate the bank that is to receive all redemption proceeds. If you don't indicate otherwise, we'll send all proceeds to the primary bank on file.

Bank name	Bank routing number
Bank account registration	Bank account number

5. Authorized signature(s)

Name of authorized person <i>first, middle initial, last</i> , and Title	
Signature of authorized person	Date <i>mm/dd/yyyy</i>
Name of authorized person <i>first, middle initial, last</i> , and Title	
Signature of authorized person	Date <i>mm/dd/yyyy</i>

Appendix A: Additional redemption requests (if necessary)

This appendix is optional and is to be used in conjunction with the Vanguard Institutional Investor Group Redemption Form when more than two redemptions are being requested. All redemption proceeds will be sent to the same bank account.

Return ALL pages of this form, even if some sections are left blank.

Appendix A: Additional redemption requests (if necessary)

Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
Fund	Dollar amount \$	or	Share amount	or	All shares
Account number					
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Account number					

Include dollar amounts listed on Appendix A with the total dollar amount of all redemptions in the corresponding "Total" dollar amount field of Section 3 of the Redemption Form.

Return ALL pages of this form, even if some sections are left blank.

Submitting to Vanguard

Make a copy of the completed form for your records. This form must be signed by an authorized signatory on behalf of your firm.

Submit the completed, signed, and dated form to Vanguard via one of the methods below. If you're an existing web user, you may upload the form directly.

Fax: 484-582-2806

P.O. box address
(all USPS mail)

> Vanguard
P.O. Box 982903
El Paso, TX 79998-2903

Street address
(all FedEx or UPS mail)

> Vanguard
5951 Lockett Court, Suite A3
El Paso, TX 79932

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