From: Vanguard Advisor Services advisor Services@advisors.e-vanguard.com

Sent: Friday, May 17, 2019 1:33 PM

To: Harrington, Kelly < <u>kelly.harrington@etrade.com</u>> **Subject:** Report your trades as early as possible

Report your trades as early as possible

Please note that the U.S. bond market will close at 2 p.m., Eastern time, on Friday, May 24, 2019. The early close may affect the timing of approvals for large trades of bond funds or funds that have a bond component (such as Vanguard Target Retirement and LifeStrategy® Funds).

Because of the bond market's early close, please report any large trades before 12 noon, Eastern time, on that day. However, Vanguard funds will close at 4 p.m., Eastern time, on that day, in conjunction with the close of trading on the New York Stock Exchange.

Please contact your Relationship Management Team at **800-232-6171** or <u>by email</u> with any questions.

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