



Vanguard FTSE Social Index Fund

Domestic stock fund | Investor Shares

| | | | | | | | | | |
|----------------------------|---|---|---|---|------------------|------------------------------|---------------|----------------|-------------|
| Risk level Low ← → High | | | | | Total net assets | Expense ratio as of 12/22/16 | Ticker symbol | Inception date | Fund number |
| 1 | 2 | 3 | 4 | 5 | \$2,022 MM | 0.22% | VFTSX | 05/31/00 | 0213 |

Investment objective

Vanguard FTSE Social Index Fund seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks.

Investment strategy

The fund employs a “passive management”—or indexing—investment approach designed to track the performance of the FTSE4Good US Select Index. The index is composed primarily of large- and mid-cap stocks that have been screened for certain social and environmental criteria by the index sponsor, which is independent of Vanguard. The fund attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index.

For the most up-to-date fund data, please scan the QR code below.



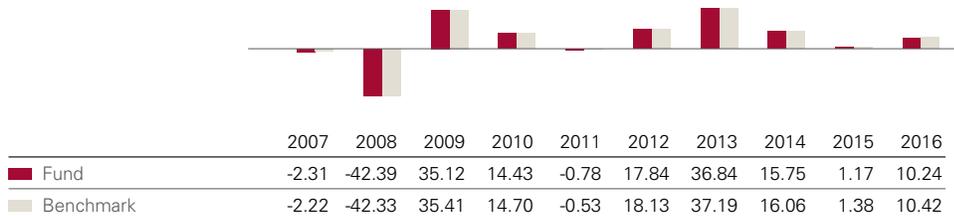
Benchmark

Spliced Social Index

Growth of a \$10,000 investment : January 31, 2007—December 31, 2016



Annual returns



Total returns

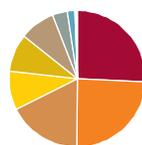
Periods Ended September 30, 2017

| | Quarter | Year to Date | One Year | Three Years | Five Years | Ten Years |
|-----------|---------|--------------|----------|-------------|------------|-----------|
| Fund | 4.75% | 16.18% | 20.41% | 11.44% | 15.98% | 7.24% |
| Benchmark | 4.75% | 16.36% | 20.59% | 11.68% | 16.23% | 7.46% |

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

Top sector holdings—Stocks



| | | | |
|-------------------|-------|--------------------|-----|
| Technology | 25.8% | Industrials | 8.3 |
| Financials | 24.4 | Oil & Gas | 3.4 |
| Health Care | 17.4 | Basic Materials | 1.8 |
| Consumer Goods | 9.3 | Utilities | 0.4 |
| Consumer Services | 8.9 | Telecommunications | 0.3 |

Sector categories are based on the Industry Classification Benchmark (“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.

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Ten largest holdings*

| | |
|---------------------------------|-----------------------|
| 1 | Apple Inc. |
| 2 | Alphabet Inc. |
| 3 | Microsoft Corp. |
| 4 | Facebook Inc. |
| 5 | Johnson & Johnson |
| 6 | JPMorgan Chase & Co. |
| 7 | Bank of America Corp. |
| 8 | Wells Fargo & Co. |
| 9 | Procter & Gamble Co. |
| 10 | Pfizer Inc. |
| Top 10 as % of Total Net Assets | |
| | 25.3% |

*The holdings listed exclude any temporary cash investments and equity index products.

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Plain talk about risk

An investment in the fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The fund's performance could be hurt by:

Stock market risk: The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices. The fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies. Because the fund seeks to track its target index, the fund may underperform the overall stock market.

Investment style risk: The chance that the stocks selected for the FTSE4Good US Select Index will, in the aggregate, trail returns from other mutual funds screened with similar criteria, from other asset classes, or from the overall stock market. Historically, mid-cap stocks have been more volatile in price than the large-cap stocks that dominate the overall market, and they often perform quite differently.

Note on frequent trading restrictions

Frequent trading policies may apply to those funds offered as investment options within your plan. Please log on to Vanguard.com for your employer plans or contact Participant Services at 800-523-1188 for additional information.

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Visit vanguard.com to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.

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Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value