



# Your Funds at a Glance



NEW YORK UNIVERSITY RETIREMENT PLAN (090789)

The plan offers the following diversified lineup of investment options. For more information about each fund, including investment strategy, visit [Vanguard.com](http://Vanguard.com) or call Vanguard Participant Services at **800-523-1188**.

*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 [www.vanguard.com/performance](http://www.vanguard.com/performance). Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.*

## Target Retirement Funds: All-in-one investments

Choose one date-specific fund nearest your expected year of retirement that becomes more conservative as your year of retirement approaches.

Fund Name	Inception Date	Fund Number	Fund Type	Objective	Risk Level	Expense Ratio*	Quarterly Returns	Year to Date	Average Annual Total Returns for Periods Ended September 30, 2009			
									1 Year	5 Years	10 Years	Since Inception
Vanguard® Target Retirement Income Fund Investor Shares	10/27/2003	0308	Balanced fund (stocks and bonds)	Seeks to provide current income and some capital appreciation.	Conservative to Moderate	0.19%	7.44%	11.97%	5.84%	4.11%		4.50%

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Vanguard® Target Retirement 2005 Fund Investor Shares	10/27/2003	0302	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate	0.18%	8.50%	13.31%	4.33%	3.81%		4.42%
Vanguard® Target Retirement 2010 Fund Investor Shares	06/07/2006	0681	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate	0.19%	10.51%	15.79%	3.47%			2.61%
Vanguard® Target Retirement 2015 Fund Investor Shares	10/27/2003	0303	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate	0.18%	11.88%	17.38%	2.66%	3.49%		4.28%
Vanguard® Target Retirement 2020 Fund Investor Shares	06/07/2006	0682	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate	0.19%	12.92%	18.65%	1.44%			1.26%
Vanguard® Target Retirement 2025 Fund Investor Shares	10/27/2003	0304	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate	0.18%	13.95%	19.85%	0.10%	2.87%		3.89%
Vanguard® Target Retirement 2030 Fund Investor Shares	06/07/2006	0695	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate to Aggressive	0.19%	14.88%	21.24%	-1.13%			-0.19%
Vanguard® Target Retirement 2035 Fund Investor Shares	10/27/2003	0305	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate to Aggressive	0.18%	15.64%	22.27%	-1.85%	2.77%		3.97%
Vanguard® Target Retirement 2040 Fund Investor Shares	06/07/2006	0696	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate to Aggressive	0.19%	15.75%	22.41%	-1.61%			-0.76%

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Vanguard® Target Retirement 2045 Fund Investor Shares	10/27/2003	0306	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate to Aggressive	0.18%	15.73%	22.26%	-1.77%	3.27%		4.50%
Vanguard® Target Retirement 2050 Fund Investor Shares	06/07/2006	0699	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and current income consistent with its current asset allocation.	Moderate to Aggressive	0.19%	15.69%	22.40%	-1.73%			-0.64%

## Core Funds: Do-it-yourself investments

Create your own portfolio from among the core funds.

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									1 Year	5 Years	10 Years	Since Inception
Vanguard® Admiral™ Treasury Money Market Fund Investor Shares	12/14/1992	0011	Money market fund	Seeks to provide current income while maintaining liquidity and a stable share price of \$1. <i>The current 7-day yield for this fund is 0.08%. This fund is closed to new investments.</i>	Conservative	0.15%	0.02%	0.24%	0.56%	3.03%	2.99%	3.68%
Vanguard® Federal Money Market Fund Investor Shares	07/13/1981	0033	Money market fund	Seeks to provide current income while maintaining liquidity and a stable share price of \$1. <i>The current 7-day yield for this fund is 0.14%. This fund is closed to new investments.</i>	Conservative	0.28%	0.04%	0.39%	0.91%	3.22%	3.09%	5.49%
Vanguard® Prime Money Market Fund Investor Shares	06/04/1975	0030	Money market fund	Seeks to provide current income while maintaining liquidity and a stable share price of \$1. <i>The current 7-day yield for this fund is 0.21%.</i>	Conservative	0.28%	0.06%	0.50%	1.15%	3.34%	3.16%	6.22%
Vanguard® Short-Term Bond Index Fund Investor Shares	03/01/1994	0132	Bond fund	Seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity.	Conservative	0.22%	2.04%	4.02%	7.88%	4.42%	5.11%	5.39%

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Vanguard® Short-Term Federal Fund Investor Shares	12/31/1987	0049	Bond fund	Seeks to provide current income with limited price volatility.	Conservative	0.22%	1.38%	2.68%	6.67%	4.65%	5.23%	6.18%
Vanguard® Short-Term Investment-Grade Fund Investor Shares	10/29/1982	0039	Bond fund	Seeks to provide current income while maintaining limited price volatility.	Conservative	0.26%	4.10%	12.58%	9.92%	4.11%	4.89%	7.12%
Vanguard® Short-Term Treasury Fund Investor Shares	10/28/1991	0032	Bond fund	Seeks to provide current income with limited price volatility.	Conservative	0.22%	0.88%	1.47%	4.23%	4.29%	4.96%	5.39%
Vanguard® GNMA Fund Investor Shares	06/27/1980	0036	Bond fund	Seeks to provide a moderate level of current income.	Conservative to Moderate	0.23%	2.30%	4.86%	9.02%	5.59%	6.21%	8.40%
Vanguard® Inflation-Protected Securities Fund Investor Shares	06/29/2000	0119	Bond fund	Seeks to provide investors inflation protection and income consistent with investment in inflation-indexed securities.	Conservative to Moderate	0.25%	3.05%	8.73%	4.50%	4.46%		7.12%
Vanguard® Intermediate-Term Bond Index Fund Investor Shares	03/01/1994	0314	Bond fund	Seeks to track the performance of a market-weighted bond index with an intermediate-term dollar-weighted average maturity.	Conservative to Moderate	0.22%	5.39%	6.82%	14.12%	5.20%	6.77%	6.65%
Vanguard® Intermediate-Term Investment-Grade Fund Investor Shares	11/01/1993	0071	Bond fund	Seeks to provide a moderate and sustainable level of current income.	Conservative to Moderate	0.26%	7.58%	16.11%	15.87%	4.47%	6.27%	6.06%
Vanguard® Intermediate-Term Treasury Fund Investor Shares	10/28/1991	0035	Bond fund	Seeks to provide a moderate and sustainable level of current income.	Conservative to Moderate	0.25%	2.43%	-0.70%	7.21%	5.57%	6.73%	7.00%

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Vanguard® Total Bond Market Index Fund Investor Shares	12/11/1986	0084	Bond fund	Seeks to track the performance of a broad, market-weighted bond index.	Conservative to Moderate	0.22%	3.67%	5.86%	10.49%	5.09%	6.03%	6.90%
Vanguard® LifeStrategy® Income Fund Investor Shares	09/30/1994	0723	Balanced fund (stocks and bonds)	Seeks to provide current income and some capital appreciation.	Conservative to Moderate	0.22%	6.80%	10.54%	5.28%	3.94%	4.74%	6.95%
Vanguard® High-Yield Corporate Fund Investor Shares	12/27/1978	0029	Bond fund	Seeks to provide a high level of current income. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Moderate	0.32%	10.52%	32.35%	13.90%	4.04%	4.82%	8.62%
Vanguard® Long-Term Bond Index Fund Investor Shares	03/01/1994	0522	Bond fund	Seeks to track the performance of a market-weighted bond index with a long-term dollar-weighted average maturity.	Moderate	0.22%	8.59%	4.81%	18.47%	6.05%	7.87%	7.65%
Vanguard® Long-Term Investment-Grade Fund Investor Shares	07/09/1973	0028	Bond fund	Seeks to provide a high and sustainable level of current income.	Moderate	0.28%	11.33%	11.13%	23.44%	5.54%	7.34%	8.63%
Vanguard® Long-Term Treasury Fund Investor Shares	05/19/1986	0083	Bond fund	Seeks to provide a high and sustainable level of current income.	Moderate	0.25%	4.53%	-7.16%	9.15%	6.44%	7.78%	8.22%
Vanguard® Asset Allocation Fund Investor Shares	11/03/1988	0078	Balanced fund (stocks and bonds)	Seeks to maximize long-term total return (share price plus income) while incurring less stock market risk than a fund made up entirely of stocks.	Moderate	0.39%	13.62%	14.56%	-9.60%	0.51%	1.60%	8.65%
Vanguard® Balanced Index Fund Investor Shares	11/09/1992	0002	Balanced fund (stocks and bonds)	Seeks —with 60% of its assets— to track the investment performance of a benchmark index that measures the investment return of the overall U.S. stock market. With 40% of its assets, the fund seeks to track the investment performance of a broad, market-weighted bond index.	Moderate	0.25%	11.26%	15.93%	1.40%	3.45%	3.32%	7.47%

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Vanguard® LifeStrategy® Conservative Growth Fund Investor Shares	09/30/1994	0724	Balanced fund (stocks and bonds)	Seeks to provide current income and low to moderate capital appreciation.	Moderate	0.22%	9.58%	14.27%	2.87%	3.66%	3.98%	7.10%
Vanguard® LifeStrategy® Moderate Growth Fund Investor Shares	09/30/1994	0914	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and a low to moderate level of current income.	Moderate	0.22%	12.20%	16.58%	0.04%	3.43%	3.29%	7.34%
Vanguard® STAR® Fund Investor Shares	03/29/1985	0056	Balanced fund (stocks and bonds)	Seeks to provide long-term capital appreciation and income.	Moderate	0.32%	12.80%	20.46%	5.53%	4.41%	5.29%	9.64%
Vanguard® Wellesley® Income Fund Investor Shares	07/01/1970	0027	Balanced fund (stocks and bonds)	Seeks to provide long-term growth of income and a high and sustainable level of current income, along with moderate long-term capital appreciation.	Moderate	0.33%	10.15%	12.49%	9.01%	5.01%	6.53%	10.14%
Vanguard® Wellington™ Fund Investor Shares	07/01/1929	0021	Balanced fund (stocks and bonds)	Seeks to provide long-term capital appreciation and reasonable current income.	Moderate	0.35%	11.33%	17.01%	4.53%	5.21%	5.95%	8.11%
Vanguard® Convertible Securities Fund Investor Shares	06/17/1986	0082	Balanced fund (stocks and bonds)	Seeks to provide current income and long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Moderate to Aggressive	0.72%	14.66%	34.65%	13.24%	5.80%	6.97%	8.20%
Vanguard® LifeStrategy® Growth Fund Investor Shares	09/30/1994	0122	Balanced fund (stocks and bonds)	Seeks to provide capital appreciation and some current income.	Moderate to Aggressive	0.21%	14.92%	20.01%	-3.33%	2.85%	2.21%	7.26%
Vanguard® 500 Index Fund Investor Shares	08/31/1976	0040	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.	Moderate to Aggressive	0.18%	15.59%	19.30%	-6.87%	0.94%	-0.23%	10.38%

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Vanguard® Capital Value Fund Investor Shares	12/17/2001	0328	Domestic stock fund	Seeks to provide maximum long-term total return.	Moderate to Aggressive	0.52%	26.66%	68.30%	29.47%	2.36%		2.25%
Vanguard® Dividend Growth Fund Investor Shares	05/15/1992	0057	Domestic stock fund	Seeks to provide, primarily, a growing stream of income over time and, secondarily, long-term capital appreciation and current income.	Moderate to Aggressive	0.32%	11.81%	13.35%	-6.04%	3.94%	1.77%	6.36%
Vanguard® Equity Income Fund Investor Shares	03/21/1988	0065	Domestic stock fund	Seeks to provide an above-average level of current income and reasonable long-term capital appreciation.	Moderate to Aggressive	0.37%	15.27%	10.81%	-9.12%	1.93%	3.03%	8.97%
Vanguard® FTSE Social Index Fund Investor Shares	05/31/2000	0213	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks.	Moderate to Aggressive	0.31%	18.96%	28.51%	-6.30%	-1.38%		-3.57%
Vanguard® Growth Index Fund Investor Shares	11/02/1992	0009	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks.	Moderate to Aggressive	0.28%	14.13%	26.33%	-3.84%	1.91%	-1.70%	7.17%
Vanguard® Growth and Income Fund Investor Shares	12/10/1986	0093	Domestic stock fund	Seeks to provide a total return (capital appreciation plus dividend income) greater than the return of the Standard & Poor's 500 Index.	Moderate to Aggressive	0.37%	15.10%	15.92%	-11.29%	-0.53%	-0.48%	8.85%
Vanguard® Mid-Cap Growth Fund Investor Shares	12/31/1997	0301	Domestic stock fund	Seeks to provide long-term capital appreciation.	Moderate to Aggressive	0.61%	16.40%	30.33%	-0.79%	5.44%	5.25%	7.98%
Vanguard® Morgan™ Growth Fund Investor Shares	12/31/1968	0026	Domestic stock fund	Seeks to provide long-term capital appreciation.	Moderate to Aggressive	0.46%	14.74%	26.73%	-4.27%	2.16%	0.51%	9.67%

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Vanguard® PRIMECAP Core Fund Investor Shares	12/09/2004	1220	Domestic stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Moderate to Aggressive	0.55%	16.41%	28.17%	1.45%			4.15%
Vanguard® Total Stock Market Index Fund Investor Shares	04/27/1992	0085	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.	Moderate to Aggressive	0.18%	16.46%	21.58%	-6.06%	1.75%	0.84%	7.77%
Vanguard® U.S. Growth Fund Investor Shares	01/06/1959	0023	Domestic stock fund	Seeks to provide long-term capital appreciation.	Moderate to Aggressive	0.50%	15.34%	26.92%	-0.61%	1.58%	-5.66%	9.83%
Vanguard® U.S. Value Fund Investor Shares	06/29/2000	0124	Domestic stock fund	Seeks to provide long-term capital appreciation and income.	Moderate to Aggressive	0.46%	16.47%	10.64%	-13.68%	-1.11%		2.60%
Vanguard® Value Index Fund Investor Shares	11/02/1992	0006	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks.	Moderate to Aggressive	0.26%	17.38%	14.52%	-8.89%	1.06%	1.66%	8.02%
Vanguard® Windsor™ Fund Investor Shares	10/23/1958	0022	Domestic stock fund	Seeks to provide long-term capital appreciation and income.	Moderate to Aggressive	0.37%	18.93%	27.38%	1.15%	0.26%	3.61%	11.18%
Vanguard® Windsor™ II Fund Investor Shares	06/24/1985	0073	Domestic stock fund	Seeks to provide long-term capital appreciation and income.	Moderate to Aggressive	0.39%	16.25%	19.23%	-6.55%	1.46%	3.30%	10.31%
Vanguard® REIT Index Fund Investor Shares	05/13/1996	0123	Real estate stock fund	Seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity REITs. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Moderate to Aggressive	0.26%	34.54%	18.82%	-26.52%	1.67%	9.37%	8.72%
Vanguard® Capital Opportunity Fund Investor Shares	08/14/1995	0111	Domestic stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.52%	16.53%	36.91%	4.41%	5.76%	8.41%	10.99%

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Vanguard® Explorer™ Fund Investor Shares	12/11/1967	0024	Domestic stock fund	Seeks to provide long-term capital appreciation.	Aggressive	0.51%	17.62%	30.23%	-3.83%	2.24%	5.62%	8.41%
Vanguard® Extended Market Index Fund Investor Shares	12/21/1987	0098	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks.	Aggressive	0.30%	19.85%	30.82%	-3.98%	3.75%	3.87%	9.76%
Vanguard® Growth Equity Fund Investor Shares	03/11/1992	0544	Domestic stock fund	Seeks to provide long-term capital appreciation.	Aggressive	0.60%	13.46%	23.03%	-8.25%	0.04%	-3.41%	5.74%
Vanguard® Mid-Cap Index Fund Investor Shares	05/21/1998	0859	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.	Aggressive	0.27%	21.53%	31.64%	-2.10%	3.83%	7.16%	6.89%
Vanguard® PRIMECAP Fund Investor Shares	11/01/1984	0059	Domestic stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.50%	14.62%	23.71%	-4.01%	4.51%	4.25%	13.18%
Vanguard® Selected Value Fund Investor Shares	02/15/1996	0934	Domestic stock fund	Seeks to provide long-term capital appreciation and income. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.45%	19.58%	28.03%	3.05%	3.97%	8.02%	6.66%
Vanguard® Small-Cap Growth Index Fund Investor Shares	05/21/1998	0861	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks.	Aggressive	0.28%	19.69%	35.91%	-2.08%	4.54%	6.37%	5.07%
Vanguard® Small-Cap Index Fund Investor Shares	10/03/1960	0048	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.	Aggressive	0.28%	21.84%	30.79%	-4.08%	3.65%	5.72%	10.18%

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Vanguard® Small-Cap Value Index Fund Investor Shares	05/21/1998	0860	Domestic stock fund	Seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks.	Aggressive	0.28%	23.89%	25.58%	-6.53%	2.54%	7.58%	5.45%
Vanguard® Strategic Equity Fund Investor Shares	08/14/1995	0114	Domestic stock fund	Seeks to provide long-term capital appreciation.	Aggressive	0.32%	19.41%	23.89%	-9.66%	0.31%	5.69%	8.31%
Vanguard® Developed Markets Index Fund Investor Shares	05/08/2000	0227	International stock fund	Seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in the major markets of Europe and the Pacific region. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.29%	19.25%	26.06%	1.60%	6.13%		1.78%
Vanguard® Emerging Markets Stock Index Fund Investor Shares	05/04/1994	0533	International stock fund	Seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in emerging market countries. <i>This fund charges a redemption fee of 0.25%. This fund charges a purchase fee of 0.25%.</i>	Aggressive	0.39%	21.15%	62.62%	16.81%	16.56%	11.66%	8.07%
Vanguard® European Stock Index Fund Investor Shares	06/18/1990	0079	International stock fund	Seeks to provide long-term growth of capital by tracking the performance of the MSCI® Europe Index, which is made up of common stocks of companies located in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.29%	22.75%	29.01%	0.91%	6.51%	3.42%	7.95%
Vanguard® Global Equity Fund Investor Shares	08/14/1995	0129	Global stock fund	Seeks to provide long-term capital appreciation.	Aggressive	0.58%	20.36%	28.55%	-2.30%	4.07%	6.29%	8.08%
Vanguard® International Explorer™ Fund Investor Shares	11/04/1996	0126	International stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.42%	20.14%	44.90%	14.08%	8.72%	8.07%	10.23%

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Vanguard® International Growth Fund Investor Shares	09/30/1981	0081	International stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.54%	19.19%	35.90%	4.34%	7.52%	4.09%	11.23%
Vanguard® International Value Fund Investor Shares	05/16/1983	0046	International stock fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.47%	20.75%	31.41%	4.45%	7.97%	5.02%	10.11%
Vanguard® Pacific Stock Index Fund Investor Shares	06/18/1990	0072	International stock fund	Seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in the major markets of the Pacific region. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.29%	12.90%	20.61%	3.49%	5.33%	0.76%	1.18%
Vanguard® Total International Stock Index Fund Investor Shares	04/29/1996	0113	International stock fund	Seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Europe, the Pacific region, and emerging markets countries. <i>This fund charges a redemption fee of 2% on shares held less than 2 months.</i>	Aggressive	0.34%	19.67%	32.53%	4.65%	7.69%	3.68%	4.57%
Vanguard® Energy Fund Investor Shares	05/23/1984	0051	Sector fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.32%	14.01%	30.80%	-5.80%	13.70%	15.43%	13.18%
Vanguard® Health Care Fund Investor Shares	05/23/1984	0052	Sector fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.33%	11.29%	13.25%	2.81%	5.82%	9.50%	16.78%
Vanguard® Precious Metals and Mining Fund Investor Shares	05/23/1984	0053	Sector fund	Seeks to provide long-term capital appreciation. <i>This fund charges a redemption fee of 1% on shares held less than 1 year.</i>	Aggressive	0.39%	24.09%	59.92%	1.30%	15.43%	16.38%	7.41%

## **A note about risk**

All investing is subject to risk. Diversification does not ensure a profit or protect against a loss in a declining market. Investments in bond funds are subject to interest rate, credit, and inflation risk. U.S. Government backing of Treasury or agency securities applies only to the underlying securities and does not prevent share-price fluctuations. Because high-yield bonds are considered speculative, investors should be prepared to assume a substantially greater level of credit risk than with other types of bonds. Target Retirement Funds are subject to the risks associated with their underlying funds. LifeStrategy Funds are subject to the risks associated with their underlying funds. Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks. Foreign investing involves additional risks including currency fluctuations and political uncertainty. Stocks of companies in emerging markets are generally more risky than stocks of companies in developed countries. Funds that concentrate on a relatively narrow market sector face the risk of higher share-price volatility.

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*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in such a fund.*

\*The expense ratio is the cost of running the fund, expressed as a percentage of the fund's assets, as of the most recent fiscal year. For funds with underlying funds, the expense ratio is the average weighted expense ratio of the underlying funds. For any fund in existence for less than one year, the expense ratio is the projected cost of running the fund. This data is as of September 30, 2009.

The yield quotation more closely reflects the current earnings of the money market fund than the total return quotations.

Risk level takes into account the different types of risk applicable to each fund's asset class and investment style.

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#### Participant Education

P.O. Box 2900  
Valley Forge, PA 19482-2900

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