



MASTER COMPLEXITY™

**ASSET CLASS**

U.S. Stock

**MORNINGSTAR CATEGORY**

Mid-Cap Blend

**FUND VOLATILITY (RISK)**

Beta (3-Yr.): 1.14\*

Standard Deviation (3-Yr.): 13.81%

\*Calculated against Russell Mid Cap Index

Beta is a means of measuring the volatility of a security in comparison with the market as a whole. A beta of 1 indicates that the security's price has moved with the market. A beta of more or less than 1 indicates that the security's price will be more or less volatile, respectively, than the market.

Standard Deviation measures the performance volatility of an investment against itself — that is, how much the investment goes up or down. The larger the standard deviation, the more likely the investment may experience a return that is far more or far less than its average.

**GENERAL INFORMATION**

Fund of Funds: No

Share Price (12/31/16): \$72.72

Fund Size (11/30/16): \$51549.07 m

Fund Began: 07/07/1997

Manager: Donald Butler

Manager Tenure: 19.02 Years

Family: Vanguard

**Prospectus Risk (as of 12/31/2016):**

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Management, Market Trading, Sampling

# Vanguard Extended Market Index Fund (I)

AS OF DECEMBER 31, 2016

TICKER: VIEIX

**FUND INVESTMENT OBJECTIVE**

The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

**PORTFOLIO COMPOSITION**

**TOP HOLDINGS (12/31/2016)**

Tesla Motors	0.60%
Liberty Global Group	0.49%
Las Vegas Sands	0.44%
Incyte	0.40%
T-Mobile US	0.38%
Hilton Worldwide	0.35%
Biomarin Pharmaceutical	0.32%
First Republic Bank	0.32%
MGM Resorts International	0.32%
Fleetcor Technologies	0.30%

Top 10 Holdings As Percentage of Total:	0.0392
Total Number of Holdings	3267
Annual Turnover Ratio	0.0834

**ASSET TYPES (12/31/2016)**

Stocks 98.43% | Bonds 0.02% | Cash 1.53% | Other 0.01%

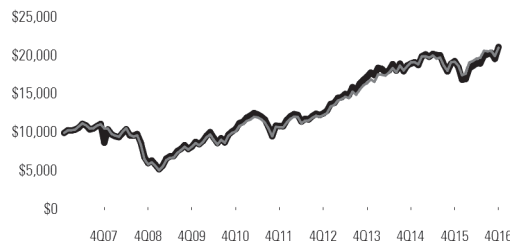
**TOP INDUSTRY/SECTOR WEIGHTINGS (12/31/2016)**

Basic Materials	5.61%
Consumer Cyclical	14.36%
Real Estate	10.84%
Consumer Defensive	3.99%
Health	9.83%
Communications Services	2.63%
Industrials	14.17%
Financial Services	16.21%
Technology	15.01%
Energy	4.53%
Utilities	2.83%

**ANNUAL RETURNS**

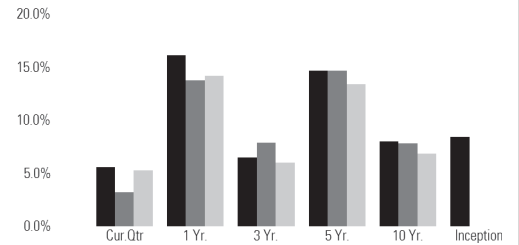
	YTD	2014	2013	2012	2011	2010	2009	2008	2007	2006
Fund	16.15%	-3.24%	7.56%	38.42%	18.50%	-3.57%	27.59%	37.69%	-38.58%	4.51%
Benchmark*	13.80%	13.80%	-2.44%	13.22%	34.76%	17.28%	-1.55%	25.48%	40.48%	-41.46%
Peer Group	14.19%	14.19%	-4.03%	8.92%	34.73%	16.72%	-3.30%	22.24%	35.81%	-37.74%

**GROWTH OF \$10,000 (01/01/2007 - 12/31/16)**



Fund	\$21,560.88
Benchmark*	\$21,311.93
Peer Group	N/A

**ANNUALIZED TOTAL RETURN**



Fund	5.62%	16.15%	6.53%	14.67%	7.99%	8.46%
Benchmark*	3.21%	13.80%	7.92%	14.72%	7.86%	N/A
Peer Group	5.30%	14.19%	6.03%	13.39%	6.86%	N/A

**FEES & EXPENSES**

Fund Total Expense Ratio (net): 0.07%

Fund Total Expense Ratio (gross): 0.07%

*Excessive trading policy: The fund may restrict or reject purchases or redemptions that appear to be excessive in frequency or otherwise potentially disruptive to the fund.*

*The gross expense ratio does not reflect any fee waivers or reimbursements that may be in effect. The net expense ratio reflects the expenses currently being charged by the fund after taking into account any applicable waivers or reimbursements, without which performance would have been less.*

*Total return performance is historical and assumes reinvestment of all dividends and capital gain distributions. Past performance is no guarantee of future results. Mutual and collective funds are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Investment return and principal value will fluctuate, so that when redeemed, an investor's shares may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Current performance information can be obtained at [www.vanguard.com](http://www.vanguard.com) or 888-809-8102. Target date funds are not guaranteed to reach a certain value by their target date, and may decline in value at any time.*

*You should consider the fund's investment goals, risks, charges, and expenses before you invest. You'll find this and other information in the fund's prospectus, which you should read carefully.*

*\*Russell Mid Cap Index The Russell Mid Cap Index is an unmanaged index that measures the performance of the mid-cap segment of the U.S. equity universe. The Index includes approximately 800 of the smallest securities of the Russell 1000 Index. You cannot invest in an index. All index information which is credited, marked, or entitled "Russell" is (c)Copyright Frank Russell Company 2016 - All rights reserved.*

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