Vanguard Total Stock Market Idx I VITSX

Benchmark

Morningstar US Large-Mid TR USD

Overall Morningstar Rating® Morningstar Return Morningstar Risk Above Average

Out of 1265 Large Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Investment Objective & Strategy

From investment's prospectus

The investment seeks to track the performance of the CRSP US Total Market Index that measures the investment return of the overall stock market.

The fund employs an indexing investment approach designed to track the performance of the index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks. 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. The fund is non-diversified

Fees and Expenses	as of 04-29-25		
Prospectus Net E	0.03% 0.03% —		
Total Annual Operating Expense			
Maximum Sales			
12b-1 Fee			
Redemption Fee/Term			_
Waiver Data	Туре	Exp. Date	%

Operations and Management

Fund Inception Date 07-07-97 Portfolio Manager(s) Walter Neiman Michelle Louie, CFA Name of Issuer Vanguard 888-809-8102 Telephone

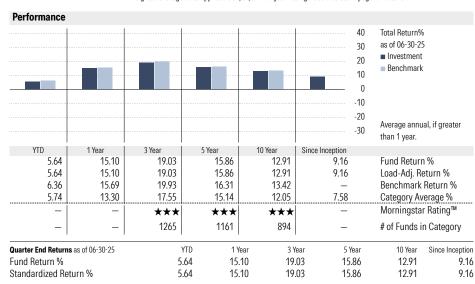
Web Site www.vanguard.com

Benchmark Description: Morningstar US Large-Mid TR USD

The Morningstar US Large-Mid Cap Index measures the performance of large- and mid-cap stocks in the U.S., representing the top 90% of the investable universe by market capitalization.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.



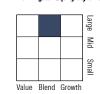
Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

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Composition as of 05-31-25 % Assets U.S. Stocks 99.0 Non-U.S. Stocks 0.5 Bonds 0.0 0.4 Cash

Other

Portfolio Analysis as of 05-31-25



Morningstar Equity Style Box™ as of 05-31-25

	% Market Cap
Giant	41.13
Large	30.78
Medium	19.56
Small	6.37
Micro	2.16

Top 10 Holdings as of 05-31-25	% Assets
Microsoft Corp	6.02
NVIDIA Corp	5.51
Apple Inc	5.31
Amazon.com Inc	3.44
Meta Platforms Inc Class A	2.50
Broadcom Inc	2.00
Alphabet Inc Class A	1.74
Tesla Inc	1.67
Berkshire Hathaway Inc Class B	1.57
Alphabet Inc Class C	1.44
Total Number of Stock Holdings	3552
Total Number of Bond Holdings	0
Annual Turnover Ratio %	2.00
Total Fund Assets (\$mil)	1,349,487.58

Morningstar Sectors as of 05-31-25	% Fund	S&P 500 %
♣ Cyclical	29.56	27.91
Basic Materials	1.98	1.66
Consumer Cyclical	10.77	10.54
😝 Financial Services	14.16	13.67
♠ Real Estate	2.65	2.04
w Sensitive	52.44	54.87
Communication Services	9.14	9.79
	3.11	2.97
□ Industrials	9.09	7.75
Technology	31.10	34.36
→ Defensive	17.98	17.21
Consumer Defensive	5.60	5.49
Healthcare	9.96	9.33
Utilities	2.42	2.39

Principal Risks as of 05-31-25

Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Industry and Sector Investing, Early Close/Late Close/Trading Halt, Market Trading, Sampling

