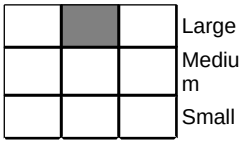
Vanguard® MSTAR® Total Stk Mkt Idx Admiral™

Overview as of 09/30/2026

Ticker	**VTSAX**
Expense Ratio (04/28/2026)	**0.04%**
Month End NAV (09/30/2026)	**$182.17**
Sub-Advisor	**None**
Manager	**Team**
Manager Tenure	**5.22 Yr(s)**
Asset Type	**U.S. Equity**
Share Class Assets	**$2322096.9 Million**
# of Securities	**3527**
Avg 12 Month Turnover (04/28/2026)	**3.00%**
Redemption Fees	**n/a**

Asset Classification
Large Blend



Morningstar® Style Box

Investment Risk *



Low Risk | Below Average | Average | Above Average | High Risk

* Relative to applicable Morningstar category.

Annualized Performance as of 09/30/2026

	3 mos	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Life**
Fund	1.36%	12.58%	15.32%	22.31 %	12.55%	14.69%	9.08%
Morningstar Cat*	0.99%	10.72%	13.17%	20.23 %	11.77%	13.75%	---

* Morningstar LB Average
** Life = Since Inception Date of 11/13/2000

The performance information contained herein represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that your investment, when redeemed, may be worth more or less than their performance data quoted. Current performance may be higher or lower than the performance shown here. The most recent month-end performance information may be obtained by contacting the company 855-466-2275.

Calendar Year Performance as of 09/30/2026

	2025	2024	2023	2022	2021
Vanguard MStar Total Stk Mkt Idx Admiral	17.12	23.74	26.01	-19.53	25.71

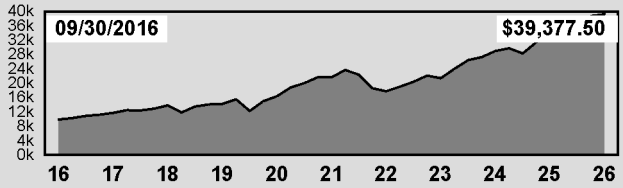
You should consider the investment objectives, risks, charges and expenses carefully before investing. This and other information is contained in the investment product's disclosure documents, which can be obtained by contacting the company 855-466-2275. You should read any disclosure documents carefully before choosing an investment product.

SEE DISCLOSURE STATEMENT ON THE FOLLOWING PAGE FOR MORE INFORMATION.

Investment Policy

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

Growth of $10,000 Investment as of 09/30/2026



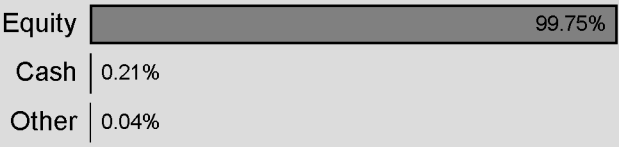
Performance shown in the Growth of $10,000 chart does not include any applicable sales charges and fees. The chart represents a hypothetical investment at the beginning of the time period shown.

Top 10 Holdings as of 09/30/2026

Holding Name	%of TNA
NVIDIA Corp	**7.13%**
Apple Inc	**6.63%**
Microsoft Corp	**5.20%**
Amazon.com Inc	**3.30%**
Alphabet Inc Class A	**2.76%**
Broadcom Inc	**2.28%**
Meta Platforms Inc Class A	**2.18%**
Alphabet Inc Class C	**2.18%**
Micron Technology Inc	**1.64%**
Tesla Inc	**1.37%**
Percent of Assets in Top Holdings	**34.67%**

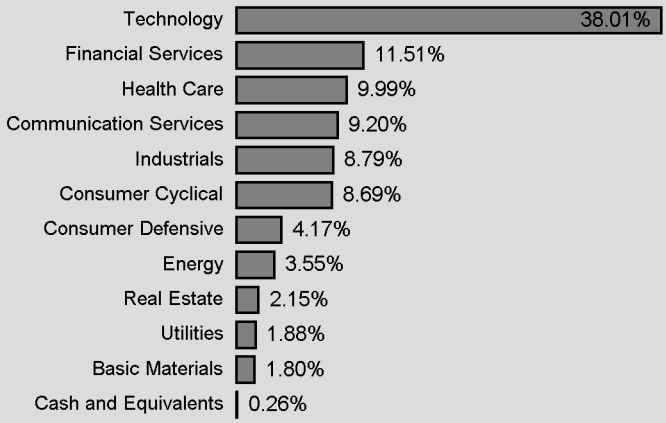
Data is based on information collected from the investment company, is updated as of the date shown on the section's title, and will vary over time. The total shown above may be off as a result of rounding. TNA = Total Net Assets.

Asset Allocation as of 09/30/2026



Asset Allocation may equal less than or greater than 100% due to hedged funds or leveraged cash positions.

Top Sectors By Percent** as of 09/30/2026



** Sector weightings based on Industry Classification Benchmarks (ICB) Industries

Detail Report
Disclosure Statement

Vanguard Marketing Corporation (VMC) is the distributor of the Vanguard funds and a subsidiary of The Vanguard Group, Inc. VMC is a registered broker-dealer, member FINRA. Retirement plan recordkeeping and administrative services are provided by The Vanguard Group, Inc. (VGI). VGI has entered into an agreement with Ascensus, Inc. to provide certain plan recordkeeping and administrative services on its behalf. Ascensus is not affiliated with VMC, The Vanguard Group, Inc., or any of its affiliates.

The total return information does not reflect the deduction of the Sales Load that may apply if the investment shares were purchased outside of the Plan and, if the Sales Load were reflected, performance would be lower. Performance data shown does not reflect any applicable sales load, purchase, or redemption fees that may apply. If a fee is assessed actual performance would be lower than the performance shown.

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Risk

Morningstar Risk evaluates an investment's downside volatility relative to that of other products in its Morningstar Category. It is an assessment of the variations in a product's monthly returns, with an emphasis on downside variations, in comparison with the products in its Morningstar Category. In each Morningstar Category, the 10% of products with the lowest measured risk are described as Low Risk (LOW), the next 22.5% Below Average (-AVG), the middle 35% Average (AVG), the next 22.5% Above Average (+AVG), and the top 10% High (HIGH). Morningstar Risk is measured for up to three time periods (three-, five-, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the investment product. Products with less than three years of performance history are not rated.

All investing is subject to risk, including possible loss of principal.

An investment could lose money over short or even long periods. You should expect the share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. 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.

Investment style risk: Specific types of stocks tend to go through cycles of doing better—or worse—than the stock market in general. These periods have, in the past, lasted for as long as several years.

These and other risks are detailed in the prospectus.

Style Analysis

The Morningstar Style Box reveals investment style as of the date noted on this report. For equity investments the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

A stock investment is an aggregation of individual stocks and its style is determined by the style assignments of the stocks it owns. By plotting all of an investment's stocks on the stock style grid, the range of stock styles included in the investment immediately becomes apparent. An asset-weighted average of the underlying stocks' style and size scores determines an investment's placement in the Style Box.

In general, a growth-oriented investment will hold the stocks of companies that the portfolio manager believes will increase earnings faster than the rest of the market. A value-oriented investment contains mostly stocks the manager thinks are currently undervalued in price and will eventually see their worth recognized by the market. A blend investment might be a mix of growth stocks and value stocks, or it may contain stocks that exhibit both characteristics.

Rather than a fixed number of "large cap"or "small cap" stocks, Morningstar uses a flexible system that isn't adversely affected by overall movements in the market. Large-cap stocks are defined as the group that accounts for the top 70% of the capitalization of each geographic area; mid-cap stocks represent the next 20%; and small-cap stocks represent the balance.

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