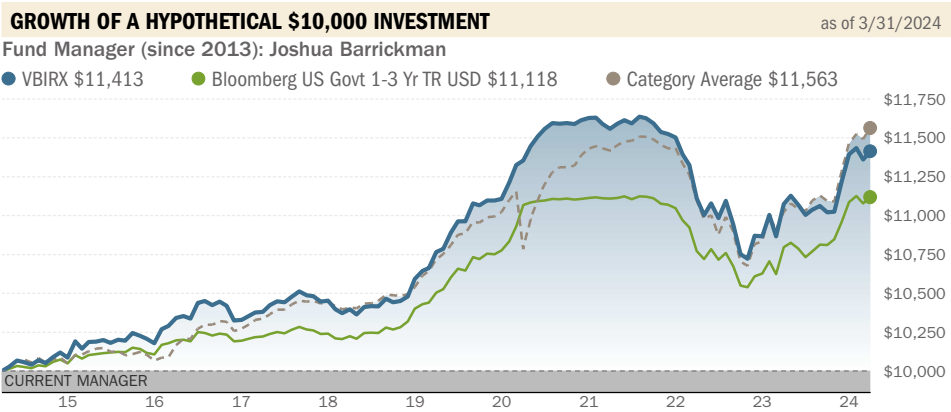


Vanguard Short-Term Bond Index Fund Admiral Shares **VBIRX**



This graph represents the growth of a hypothetical investment of \$10,000. It assumes reinvestment of dividends and capital gains, and does not reflect sales loads, redemption fees or the effects of taxes on any capital gains and/or distributions.

**CATEGORY: SHORT-TERM BOND**

Morningstar Category: Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Short-term is defined as 25% to 75% of the three-year average effective duration of the MCBI.

**PERFORMANCE RETURNS** <sup>1,2</sup>

This section contrasts VBIRX to its benchmarks.

Monthly data as of 03/31/2024

	Cumulative Returns %						Annualized Returns %					
	YTD	3 MO	1 YR	5 YR	10 YR	SINCE INCEP.	YTD	3 MO	1 YR	5 YR	10 YR	SINCE INCEP.
● Vanguard Short-Term Bond Index Fund Admiral Shares	+0.17	+0.17	+3.06	+1.17	+1.33	+2.49						
● Category Average	+0.58	+0.58	+4.59	+1.63	+1.57	-						
● Bloomberg US Govt 1-3 Yr TR USD	+0.29	+0.29	+2.98	+1.14	+1.07	-						

**RANK WITHIN CATEGORY FOR ANNUAL TOTAL RETURN %** as of 03/31/2024

Rank within Category compares this fund's total annual return to that of other funds in the same category, and its figures are not adjusted for load, sales charge, or taxes.

	YTD	2023	2022	2021	2020	2019
TOP 25%						
BOTTOM 25%						
RETURN %	0.17	4.87	-5.54	-1.08	4.69	4.86

<sup>1</sup> Numbers are adjusted for possible sales, charges, and assume reinvestment of dividends and capital gains over each time period.  
<sup>2</sup> Index figures do not reflect deductions for fees or expenses

Data and rankings provided by Morningstar. Morningstar proprietary ratings reflect historical risk-adjusted performance as of 03/31/24. These ratings are subject to change every month. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The top 10% of the funds in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The overall Morningstar Rating is a weighted average of the funds' three-, five-, and 10-year (if applicable) Morningstar rating metrics. To contact Morningstar, Inc. call 1-800-735-0700.

One or more investments in your plan may be subject to a Contingent Redemption Fee. In addition, some mutual fund companies have strict policies on excessive trading and expressly prohibit transactions deemed detrimental to long-term shareholders of the fund. **Investors should consider carefully information contained in the prospectus, including investment objectives, risks, trading restrictions, charges and expenses. You can request a prospectus by calling Schwab at 1-800-435-4000. You may also request a prospectus at [www.schwab.com/workplace](http://www.schwab.com/workplace). Please read the prospectus carefully before investing.**

**Performance data quoted represents past performance and does not indicate future results. Visit [schwab.com/workplace](http://www.schwab.com/workplace) for month-end performance information. Current performance may be lower or higher. Investment value will fluctuate, and shares when redeemed, may be worth more or less than original cost. Please visit <http://www.schwab.com/workplace> for more recent performance information.**

**FUND PROFILE**  
as of 03/31/24

Available at Schwab	Yes
Inception Date	11/12/2001
Status	Open
Category	Short-Term Bond
Index Fund	Yes
Fund Company	Vanguard
Portfolio Turnover	64%

**MORNINGSTAR RATINGS**  
as of 03/31/24

Overall rating OUT OF 534 FUNDS

3 year rating OUT OF 534 FUNDS

5 year rating OUT OF 494 FUNDS

10 year rating OUT OF 359 FUNDS

Historical Return **BELOW AVERAGE** LO HI

Historical Risk **AVERAGE** LO HI

The ratings reflect historical risk-adjusted performance and the overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with fund's 3, 5, and 10 year rating metrics.

**QUARTERLY AVERAGE ANNUAL TOTAL RETURN**  
as of 03/31/2024

1 Year	3.06%	10 Years	1.33%
5 Years	1.17%	Since Incep.	2.49%

Numbers are adjusted for possible sales charges, and assume reinvestment of dividends & capital gains over each time period.

**EXPENSES**

Gross Expense Ratio (before waivers)	0.07%
Net Expense Ratio (after waivers)	0.07%
Category Average Expense Ratio	0.65%
12b-1 Fees	None
Max Front Load	None
Max Back Load	None
Redemption Fee	NA

A net expense ratio lower than the gross expense ratio may reflect a cap on or contractual waiver of fund expenses. Please read the fund prospectus for details on limits or expiration dates for any such waivers.

Vanguard Short-Term Bond Index Fund Admiral Shares VBIRX

TOP TEN HOLDINGS

as of 03/31/2024

Category Average 40.03%

Top 10 Holdings in VBIRX 8.30%

Top 10 holdings are 8.30% of the total portfolio assets. The category average percent of Portfolio in top 10 holdings is 40.03%

SYMBOL	COMPANY NAME	SECTOR	PERCENT OF ASSETS
-	United States Treasury No..	-	1.85%
-	United States Treasury No..	-	1.06%
-	United States Treasury No..	-	0.73%
-	United States Treasury No..	-	0.70%
-	United States Treasury No..	-	0.68%
-	United States Treasury No..	-	0.67%
-	United States Treasury No..	-	0.65%
-	United States Treasury No..	-	0.65%
-	United States Treasury No..	-	0.65%
-	United States Treasury No..	-	0.65%

SECTOR WEIGHTINGS

THERE IS NOT ENOUGH DATA AVAILABLE TO DRAW THIS CHART.

ASSET BREAKDOWN

as of 03/31/24

%Long

%Short

%Net

Domestic Bond

87.49

0.00

87.49

Non-US Bond

10.57

0.00

10.57

Convertible

0.01

0.00

0.01

Cash

1.94

0.00

1.94

Non-US assets includes assets without a specific country classification.

Fund holdings subject to change

This Mutual Fund Report Card is informational in nature and is not a recommendation or solicitation for any person to buy, sell or hold any particular security; nor is it intended to address any individual's investment objectives, financial situation or personal circumstances. We recommend that investors define their goals, risk tolerance, time horizon and investment objectives in addition to researching possible investment choices.

Sector weightings for fund portfolios are determined using the Global Industry Classification Standard (GICS). GICS was developed by and is the exclusive property of Morgan Stanley Capital International Inc. and Standard & Poor's. GICS is a service mark of MSCI and S&P and has been licensed for use by Charles Schwab & Co., Inc.

Government bond fund shares are not guaranteed. Their price and investment return will fluctuate with market conditions and interest rates. Investment income from municipal bond funds may be subject to certain state and local taxes and the federal alternative minimum tax. Capital gains are not exempt from federal income tax.

International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Small cap funds are subject to greater volatility than those in other asset categories. Due to the limited focus of sector funds, they may experience greater volatility than funds with a broader investment strategy.

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The Laudus Group® of Funds includes the Laudus Mondrian and Laudus Growth Investors Funds, which are part of the Laudus Trust and Laudus Institutional Trust and distributed by ALPS Distributors, Inc., and the Laudus MarketMasters Funds®, which are part of the Schwab Capital Trust and distributed by Charles Schwab & Co., Inc. ALPS Distributors, Inc. and Charles Schwab & Co., Inc. are unaffiliated entities. Fund investment adviser: Charles Schwab Investment Management, Inc. (CSIM). Distributor: Charles Schwab & Co., Inc. (Schwab). CSIM and Schwab are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. The aggregate fees Schwab or its affiliates receive from Schwab Affiliate Funds are greater than the remuneration Schwab receives from other fund companies participating in the Mutual Fund OneSource Service.

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