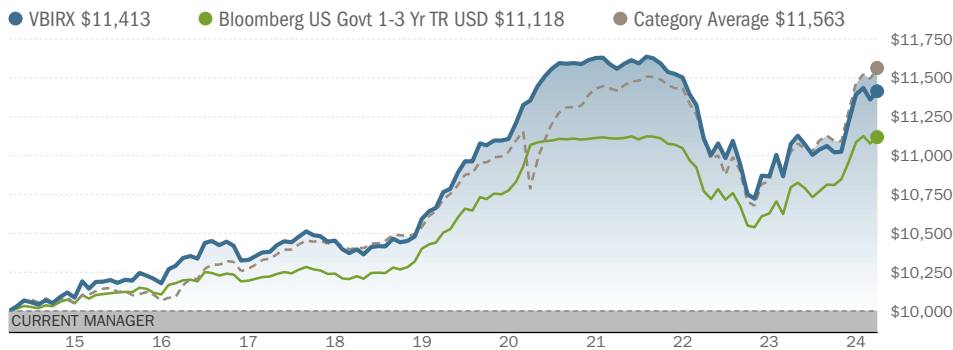


Vanguard Short-Term Bond Index Fund Admiral Shares **VBIRX****GROWTH OF A HYPOTHETICAL \$10,000 INVESTMENT**

as of 3/31/2024

Fund Manager (since 2013): Joshua Barrickman



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 ^{1,2}

Monthly data as of 03/31/2024

This section contrasts VBIRX to its benchmarks.

	Cumulative Returns %			Annualized Returns %		
	YTD	3 MO	1 YR	5 YR	10 YR	SINCE INCEP.
Bar Chart						
Fund	+0.17	+0.17	+3.06	+1.17	+1.33	+2.49
Category Average	+0.58	+0.58	+4.59	+1.63	+1.57	-
Benchmark	+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

¹ Numbers are adjusted for possible sales, charges, and assume reinvestment of dividends and capital gains over each time period.

² 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. Please read the prospectus carefully before investing.**

Performance data quoted represents past performance and does not indicate future results. Visit 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	Historical Risk	AVERAGE
RETURN	LO HI	RISK	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.

TOP TEN HOLDINGS

Category Average 40.03%

Top 10 Holdings in VBIRX 8.30%

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

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ASSET BREAKDOWN

Response	Percentage
U.S. should take more action	85%
U.S. should take less action	15%

	%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.