

Vanguard® Fund Performance At a Glance

Toll-Free Investor Information 1-800-523-1188

Total Returns* for Periods Ended June 30, 2002

Fund (Inception Date)	Fund No.	Expense Ratio**	Yield***	Current Quarter	Year to Date	1 Year	5 Years	10 Years	Since Inception
Money Market Funds									
Vanguard® Federal Money Market Fund (07/13/1981)	0033	0.33%	1.64%	0.41%	0.89%	2.51%	4.85%	4.65%	—
Vanguard® Prime Money Market Fund (06/04/1975)	0030	0.33	1.66	0.45	0.90	2.46	4.90	4.70	—
Vanguard® Treasury Money Market Fund (03/09/1983)	0050	0.33	1.57	0.39	0.81	2.34	4.55	4.41	—
Bond Funds									
Short-Term									
Vanguard® Inflation-Protected Securities Fund (06/29/2000)	0119	0.25%	5.77%	7.37%	8.70%	—	—	10.67%	—
Vanguard® Short-Term Bond Index Fund Investor Shares (03/01/1994)	0132	0.21	1.93	1.87	6.01	6.66%	—	6.34	—
Vanguard® Short-Term Corporate Fund Investor Shares (10/29/1982)	0039	0.24	1.25	1.52	5.08	6.34	6.22%	—	—
Vanguard® Short-Term Federal Fund Investor Shares (12/31/1987)	0049	0.31	2.94	3.40	7.58	6.81	6.28	—	—
Vanguard® Short-Term Treasury Fund Investor Shares (10/28/1991)	0032	0.29	3.08	3.37	7.45	6.57	6.13	—	—
Intermediate-Term									
Vanguard® GNMA Fund Investor Shares (06/27/1980)	0036	0.25	3.64	4.69	8.86	7.43	7.17	—	—
Vanguard® High-Yield Corporate Fund Investor Shares (12/27/1978)	0029	0.27	-1.84	-0.56	0.39	3.16	6.99	—	—
Vanguard® Intermediate-Term Bond Index Fund Investor Shares (03/01/1994)	0314	0.21	3.36	2.67	7.67	7.56	—	7.18	—
Vanguard® Intermediate-Term Corporate Fund Investor Shares (11/01/1993)	0071	0.21	2.91	2.91	7.91	7.09	—	6.57	—
Vanguard® Intermediate-Term Treasury Fund Investor Shares (10/28/1991)	0035	0.29	5.47	4.84	10.05	7.88	7.54	—	—
Vanguard® Total Bond Market Index Fund Investor Shares (12/11/1986)	0084	0.22	2.80	2.87	7.19	7.32	7.18	—	—
Long-Term									
Vanguard® Long-Term Bond Index Fund (03/01/1994)	0522	0.21	3.70	2.69	8.10	8.34	—	7.92	—
Vanguard® Long-Term Corporate Fund Investor Shares (07/09/1973)	0028	0.32	4.29	3.67	9.54	7.52	8.12	—	—
Vanguard® Long-Term Treasury Fund Investor Shares (05/19/1986)	0083	0.29	5.97	4.39	9.07	8.49	8.68	—	—
Balanced Funds									
Vanguard® Asset Allocation Fund Investor Shares (11/03/1988)	0078	0.44	-8.40	-8.48	-9.18	6.08	11.08	—	—
Vanguard® Balanced Index Fund Investor Shares (11/09/1992)	0002	0.22	-6.55	-5.92	-7.27	5.56	—	9.55	—
Vanguard® LifeStrategy® Conservative Growth Fund (09/30/1994)	0724	0.28†	-3.78	-3.37	-2.90	5.97	—	9.33	—
Vanguard® LifeStrategy® Growth Fund (09/30/1994)	0122	0.28†	-8.65	-7.97	-11.25	3.93	—	9.76	—
Vanguard® LifeStrategy® Income Fund (09/30/1994)	0723	0.28†	-1.18	-1.03	1.41	6.86	—	9.09	—
Vanguard® LifeStrategy® Moderate Growth Fund (09/30/1994)	0914	0.28†	-6.11	-5.52	-6.91	5.11	—	9.68	—
Vanguard® STAR™ Fund (03/29/1985)	0056	0.37†	-6.20	-5.17	-5.80	6.83	10.53	—	—
Vanguard® Wellesley® Income Fund Investor Shares (07/01/1970)	0027	0.33	1.09	3.13	6.31	9.25	10.60	—	—
Vanguard® Wellington™ Fund Investor Shares (07/01/1929)	0021	0.36	-4.58	-1.43	-0.55	7.72	11.66	—	—

(continued)

Total Returns* for Periods Ended June 30, 2002

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Domestic Stock Funds								
Large-Cap								
Vanguard® 500 Index Fund Investor Shares (08/31/1976)	0040	0.18%	-13.43%	-13.23%	-18.12%	3.63%	11.34%	—
Vanguard® Calvert Social Index Fund (05/31/2000)	0213	0.25	-15.20	-16.62	-21.74	—	—	-18.58%
Vanguard® Equity Income Fund Investor Shares (03/21/1988)	0065	0.47	-8.58	-5.28	-6.12	6.92	11.96	—
Vanguard® Growth and Income Fund Investor Shares (12/10/1986)	0093	0.40	-12.10	-12.20	-17.03	4.80	12.04	—
Vanguard® Growth Equity Fund (03/11/1992)	0544	0.77	-18.84	-21.37	-29.81	1.42	8.82	—
Vanguard® Growth Index Fund Investor Shares (11/02/1992)	0009	0.22	-16.30	-17.03	-18.69	2.42	—	10.33
Vanguard® Morgan™ Growth Fund Investor Shares (12/31/1968)	0026	0.43	-14.28	-15.86	-22.95	3.48	10.54	—
Vanguard® PRIMECAP Fund Investor Shares (11/01/1984)	0059	0.50	-17.37	-16.27	-21.84	8.71	15.93	—
Vanguard® Total Stock Market Index Fund Investor Shares (04/27/1992)	0085	0.20	-12.69	-11.85	-16.76	3.60	10.87	—
Vanguard® U.S. Growth Fund Investor Shares (01/06/1959)	0023	0.44	-20.71	-26.90	-32.62	-6.05	5.31	—
Vanguard® U.S. Value Fund (06/29/2000)	0124	0.51	-9.20	-4.53	-5.83	—	—	5.36
Vanguard® Value Index Fund Investor Shares (11/02/1992)	0006	0.22	-10.69	-9.51	-18.25	4.01	—	11.58
Vanguard® Windsor™ II Fund Investor Shares (06/24/1985)	0073	0.40	-8.68	-5.01	-9.81	5.95	12.47	—
Mid-Cap								
Vanguard® Capital Opportunity Fund Investor Shares (08/14/1995)	0111	0.60	-20.73	-21.94	-28.07	15.59	—	12.35
Vanguard® Capital Value Fund (12/17/2001)	0328	0.44	-18.82	-20.96	—	—	—	-18.90
Vanguard® Convertible Securities Fund (06/17/1986)	0082	0.71	-4.61	-7.87	-9.23	5.61	8.80	—
Vanguard® Extended Market Index Fund Investor Shares (12/21/1987)	0098	0.25	-10.03	-8.36	-13.54	3.32	10.33	—
Vanguard® Mid-Cap Growth Fund (12/31/1997)	0301	0.65	-15.71	-15.65	-28.73	—	—	11.73
Vanguard® Mid-Cap Index Fund Investor Shares (05/21/1998)	0859	0.25	-9.35	-3.26	-4.67	—	—	8.96
Vanguard® Selected Value Fund (02/15/1996)	0934	0.70	-6.27	4.93	3.47	4.88	—	7.47
Vanguard® Strategic Equity Fund (08/14/1995)	0114	0.54	-6.98	-2.82	-3.94	7.30	—	12.49
Vanguard® Utilities Income Fund (05/15/1992)	0057	0.37	-9.13	-6.29	-16.63	4.65	8.17	—
Vanguard® Windsor™ Fund Investor Shares (10/23/1958)	0022	0.41	-13.36	-12.53	-12.73	5.04	11.80	—
Small-Cap								
Vanguard® Explorer™ Fund Investor Shares (12/11/1967)	0024	0.72	-14.05	-12.91	-14.67	8.06	12.06	—
Vanguard® REIT Index Fund Investor Shares (05/13/1996)	0123	0.28	4.78	13.25	15.56	7.84	—	11.93
Vanguard® Small-Cap Growth Index Fund (05/21/1998)	0861	0.27	-8.97	-5.70	-6.44	—	—	1.99
Vanguard® Small-Cap Index Fund Investor Shares (10/03/1960)	0048	0.27	-7.81	-4.14	-8.11	5.21	11.71	—
Vanguard® Small-Cap Value Index Fund (05/21/1998)	0860	0.27	-4.15	5.83	7.08	—	—	7.12

(continued)

Total Returns* for Periods Ended June 30, 2002

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International Stock Funds								
Vanguard® Developed Markets Index Fund (05/08/2000)	0227	0.32%†	-2.28%	-1.29%	-9.83%	—	—	-14.79%
Vanguard® Emerging Markets Stock Index Fund (05/04/1994)	0533	0.60	-8.33	1.19	-0.94	-6.91%	—	0.02
Vanguard® European Stock Index Fund Investor Shares (06/18/1990)	0079	0.30	-4.05	-4.00	-7.60	2.68	8.70%	—
Vanguard® Global Equity Fund (08/14/1995)	0129	1.08	-1.75	6.39	0.59	6.31	—	9.27
Vanguard® International Explorer™ Fund (11/04/1996)	0126	0.75	-0.50	3.55	-8.71	9.16	—	8.60
Vanguard® International Growth Fund Investor Shares (09/30/1981)	0081	0.61	-4.31	-3.93	-9.32	-1.24	6.88	—
Vanguard® International Value Fund (05/16/1983)	0046	0.64	-1.60	2.85	-2.13	0.22	5.67	—
Vanguard® Pacific Stock Index Fund Investor Shares (06/18/1990)	0072	0.37	2.95	6.55	-14.54	-8.32	0.69	—
Vanguard® Total International Stock Index Fund (04/29/1996)	0113	0.35†	-2.75	-1.08	-9.02	-2.33	—	-0.02

* Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

** For most recent fiscal year. Current expense ratios for funds with fiscal year ended June 30, 2002, will be available in the next quarterly performance report.

*** The yield quotations more closely reflect current earnings of the money market funds than the total return quotations. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

† Average weighted expense ratio for underlying funds.

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