

INTERNATIONAL LARGE-CAP BLEND FUND

Vanguard International Growth Fund - Admiral Shares

Investment Fund Description

The investment seeks to provide long-term capital appreciation. The fund invests predominantly in the stocks of companies located outside the United States. In selecting stocks, the advisors evaluate foreign markets around the world and choose companies considered to have above-average growth potential.

Annualized Investment Returns

After Fund Expenses For

| | |
|---------------------------------------|-------|
| One Year Ending December 31, 2007: | 16.2% |
| Three Years Ending December 31, 2007: | 19.1% |
| Five Years Ending December 31, 2007: | 22.1% |
| Ten Years Ending December 31, 2007: | - |

Year-by-Year Investment Returns

After Fund Expenses For

| | |
|-------|-------|
| 2006: | 26.2% |
| 2005: | 15.2% |
| 2004: | 19.2% |
| 2003: | 34.7% |

Typical Investment Fund Weighting

| | |
|-----------|-------|
| Cash | 3.5% |
| US Stocks | 0.0% |
| Bonds | 0.2% |
| Other | 3.2% |
| Non-US | 93.1% |

Industry Weightings

| | |
|----------------------|--------|
| Software: | 2.25% |
| Hardware: | 3.60% |
| Media: | 0.55% |
| Telecommunications: | 4.31% |
| Healthcare: | 6.36% |
| Consumer Services: | 6.08% |
| Business Services: | 3.60% |
| Financial Services: | 20.03% |
| Consumer Goods: | 15.89% |
| Industrial Material: | 20.08% |
| Energy: | 8.80% |
| Utilities: | 1.58% |

Additional Information

| | |
|-----------------------------|---|
| Net Assets: | \$5,734,970,870 |
| Ticker Symbol: | VWILX |
| Adviser: | Schroder Investment Mgt N. America |
| Address: | Po Box 2600 V26 Valley Forge, PA 19482 |
| Call for a Fund Prospectus: | 800-997-2798 |
| Website: | www.vanguard.com |

Investment Fund Expenses

| | |
|----------------|-------|
| Expense Ratio: | 0.31% |
| Front Load: | 0.00% |

IMPORTANT NOTE ABOUT FUND EXPENSES: The fund's expense ratio is comprised of expenses required to operate the fund, including fund management fees, administrative expenses and shareholder service expenses. Investment returns are after the reduction of fund expenses and assume reinvestment of dividends and capital gain distributions.

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