

# INDEX STOCK FUND

## Vanguard Institutional Index Fund

### Investment Fund Description

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund attempts to replicate the target index by investing all, or substantially all, of assets in the stocks that make up Standard & Poor's 500 index, which is a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies.

### Annualized Investment Returns

#### After Fund Expenses For

One Year Ending December 31, 2007:	5.5%
Three Years Ending December 31, 2007:	8.6%
Five Years Ending December 31, 2007:	12.8%
Ten Years Ending December 31, 2007:	6.0%

### Year-by-Year Investment Returns

#### After Fund Expenses For

2006:	15.8%
2005:	4.9%
2004:	10.9%
2003:	28.7%

### Typical Investment Fund Weighting

Cash	0.4%
US Stocks	99.5%
Bonds	0.0%
Other	0.0%
Non-US	0.0%

### Industry Weightings

Software:	3.59%
Hardware:	10.38%
Media:	3.14%
Telecommunications:	3.73%
Healthcare:	11.62%
Consumer Services:	7.19%
Business Services:	3.86%
Financial Services:	19.56%
Consumer Goods:	8.64%
Industrial Material:	12.73%
Energy:	11.47%
Utilities:	3.47%

### Additional Information

Net Assets:	\$45,847,321,249
Ticker Symbol:	VINIX
Adviser:	Vanguard Advisers, Inc.
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:	0.05%
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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