

An update to our investment fund menu

As a result of a review process by Guideline's Investment Committee, certain changes are being made to the investment menu within your 401(k) plan with Guideline. This memo provides a summary of these upcoming changes, which will be made without any required action on your part.

New investment funds being added to the Plan on July 31, 2023:

Ticker	Fund name	Expense ratio
VSMAX	Vanguard Small-Cap Index Fund Admiral Shares	0.05%
VDADX	Vanguard Dividend Appreciation Fund Admiral Shares	0.08%
VHYAX	Vanguard High Dividend Yield Index Fund Admiral	0.08%
VLCAX	Vanguard Large Cap Index Fund Admiral Shares	0.05%
VMGMX	Vanguard Mid-Cap Growth Index Fund Admiral Shares	0.07%
VSGAX	Vanguard Small-Cap Growth Index Fund Admiral Shares	0.07%
VFWAX	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	0.12%
VFSAX	Vanguard FTSE All-World ex-US Small Capital Index Fund Admiral Shares	0.16%
VEUSX	Vanguard European Stock Index Fund Admiral Shares	0.13%
VPADX	Vanguard Pacific Stock Index Fund Admiral Shares	0.10%
VIAAX	Vanguard International Dividend Appreciation Index Fund Admiral Shares	0.16%
VLAX	Vanguard Long-Term Bond Index Fund Admiral Shares	0.07%
VBILX	Vanguard Intermediate-Term Bond Index Fund Admiral Shares	0.07%
VBIRX	Vanguard Short-Term Bond Index Fund Admiral Shares	0.07%
VGRLX	Vanguard Global ex-U.S. Real Estate Index Fund Admiral Shares	0.12%

Once the new funds appear on my.guideline.com they will be open for investment.

Change in investments

If you take no action by 4 pm ET on July 28, 2023, and you have assets in the funds listed in the “Previous Fund” column, they will be automatically reallocated to the respective “Successor Fund” in the table below by rebalancing your portfolio as part of the nightly account rebalance process. Please note, per our terms of service here: my.guideline.com/agreements/participant_tos, in the event your account has any pending trade activity, the rebalancing may be delayed until trade activity settles.

Previous fund ticker	Previous fund name	Fee	Successor fund ticker	Successor fund name	Fee
VEIRX	Vanguard Equity Income Fund Admiral Shares	0.19%	VDADX	Vanguard Dividend Appreciation Fund Admiral Shares	0.08%
TRPSX	TIAA-CREF Social Choice Equity Fund Premier Class	0.37%	VFTAX	Vanguard FTSE Social Index Fund Admiral	0.14%
RGAGX	American Funds The Growth Fund of America® Class R-6	0.30%	VIGAX	Vanguard Growth Index Fund Admiral Shares	0.05%
VSTCX	Vanguard Strategic Small-Cap Equity Fund Fund Investor Shares	0.26%	VSMAX	Vanguard Small-Cap Index Fund Admiral Shares	0.05%
DFALX	DFA Large Cap International Portfolio Institutional Class	0.17%	VTIAX	Vanguard Total International Stock Index Fund Admiral Shares	0.11%
DFTEX	DFA Intermediate-Term Extended Quality Portfolio Institutional Class	0.19%	VBTLX	Vanguard Total Bond Market Index Fund Admiral Shares	0.05%
DWFIX	DFA World Ex US Government Fixed Income Portfolio Institutional Class	0.19%	VTABX	Vanguard Total International Bond Index Fund Admiral Shares	0.11%
DFREX	DFA Real Estate Securities Portfolio Institutional Class	0.18%	VGSLX	Vanguard Real Estate Index Fund Admiral Shares	0.12%
DFGEX	DFA Global Real Estate Securities Portfolio	0.22%	VGRLX	Vanguard Global ex-U.S. Real Estate Index Fund Admiral Shares	0.12%
VAIPX	Vanguard Inflation-Protected Securities Fund Admiral Shares	0.10%	VTAPX	Vanguard Short-Term Inflation Protected Securities Index Fund Admiral Shares	0.06%
VLGSX	Vanguard Long-Term Treasury Index Fund Admiral Shares	0.07%	VLBAX	Vanguard Long-Term Bond Index Fund Admiral Shares	0.07%
VSGDX	Vanguard Short-Term Federal Fund Admiral Shares	0.10%	VBIRX	Vanguard Short-Term Bond Index Fund Admiral Shares	0.07%
VFIJX	Vanguard GNMA Fund Admiral Shares	0.11%	VBTLX	Vanguard Total Bond Market Index Fund Admiral Shares	0.05%

Change in investments (continued)

Previous fund ticker	Previous fund name	Fee	Successor fund ticker	Successor fund name	Fee
VSCSX	Vanguard Short-Term Corporate Bond Index Fund Admiral Shares	0.07%	VBIRX	Vanguard Short-Term Bond Index Fund Admiral Shares	0.07%
VFSUX	Vanguard Short-Term Investment-Grade Fund Admiral Shares	0.10%	VBIRX	Vanguard Short-Term Bond Index Fund Admiral Shares	0.07%
VTMSX	Vanguard Tax-Managed Small Cap Fund Admiral Shares	0.09%	VSMAX	Vanguard Small-Cap Index Fund Admiral Shares	0.05%
BANC CUSIP: 05961SDE1	BANC Master Deposit Account A ¹	0%	VMFXX	Vanguard Federal Money Market Fund	0.11%

In addition, a component in our managed portfolios is being changed:

The “New Allocation” will be automatically reallocated from the “Old Allocation” in the table below by rebalancing the stated portfolio as part of the nightly account rebalance process. To see the rest of the components of these or other managed portfolios please see: guideline.com/portfolios/conservative and click through the various portfolios.

Old allocation		
Portfolio name	Conservative	Moderately conservative
Vanguard Inflation Protected Securities Fund (VAIPX)	8%	7%
New allocation		
Portfolio name	Conservative	Moderately conservative
Vanguard Short-Term Inflation Protected Securities Index Fund Admiral Shares (VTAPX)	8%	7%

The above changes will be made between July 31, 2023 and August 11, 2023 with no blackout period and no required action on your part.

¹ Please note, due to cash balances in the BANC Master Deposit Account A, this change may be made via trade activity rather than a rebalance transaction, and old balances may remain in this fund for a period of several months until they can be fully removed; all new cash balances will be invested in Vanguard Federal Money Market Fund.

Please note that residual dividends or income items may temporarily be invested in the “Previous Funds” listed above post reallocation but will be rebalanced out of the Previous Fund to the Successor Fund in the overnight rebalance cycle as soon as administratively feasible.

For the fund replacements, your existing balances will be rebalanced automatically to the new funds through a process coordinated by Guideline in coordination with the Plan’s custodian, Benefit Trust Company, along with the various investment fund companies. Any portion of your future contributions that were directed to one of the previous funds will be automatically re-routed to the replacement fund shown here in the same proportion that the previous fund was allocated. If you do not want your existing balances or future contributions transferred as specified above, or wish to make a different set of investment changes, please access my.guideline.com/participant/dashboard/portfolio to make any desired changes among the remaining available alternatives before 4 pm ET on July 28, 2023.

For further information regarding the previous funds and successor funds, please see the information provided in the Appendix to this notice. In addition, you can find information on the successor funds or any of the funds offered within your plan (including fund fact sheets or prospectuses) at investor.vanguard.com/investment-products/list/mutual-funds

If you have questions on this upcoming change, please review our FAQ at success.guideline.com/helpcenter/s/article/funds-menu-401k-IRA or contact our support team here: success.guideline.com/helpcenter/s/contactus.

Additional information is attached in the appendix of this document.

Appendix

Funds being removed		
Fund name	Ticker	Description
Vanguard Equity Income Fund Admiral Shares	VEIRX	This fund is designed to provide investors with an above-average level of current income while offering exposure to the stock market. Since the fund typically invests in companies that are dedicated to consistently paying dividends, it may have a higher yield than other Vanguard stock mutual funds. The fund's emphasis on slower-growing, higher-yielding companies can also mean that its total return may not be as strong in a significant bull market. This income-focused fund may be appropriate for investors who have a long-term investment goal and a tolerance for stock market volatility.
TIAA-CREF Social Choice Equity Fund Premier Class	TRPSX	Under normal circumstances, the fund invests at least 80% of its assets in equity securities. The Advisor attempts to achieve the return of the U.S. stock market as represented by its benchmark, the Russell 3000 Index, while taking into consideration certain ESG criteria.
American Funds The Growth Fund of America® Class R-6	RGAGX	The investment seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers.
Vanguard Strategic Small-Cap Equity Fund Fund Investor Shares	VSTCX	This actively managed fund offers broad exposure to domestic small-capitalization stocks that the advisor believes have above-average return potential. The advisor relies on a computer-driven stock selection process in an attempt to build a portfolio with risk characteristics similar to those of the fund's comparative index, while seeking to provide better returns. One of the fund's risks is its focus on small-cap companies, which can be a volatile segment of the market. As a result, the fund's returns may vary widely from year to year. An investor with a well-balanced, long-term portfolio who seeks exposure to small-cap companies may wish to consider this fund.

Funds being removed (continued)

Fund name	Ticker	Description
DFA Large Cap International Portfolio Institutional Class	DFALX	The Portfolio will invest at least 80% of its net assets in securities of large cap companies in the particular markets in which the Portfolio invests. The Advisor determines the minimum market capitalization of a large company with respect to each country or region in which the Portfolio invests. It also may purchase or sell futures contracts and options on futures contracts for foreign or U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.
DFA Intermediate-Term Extended Quality Portfolio Institutional Class	DFTEX	The fund seeks to maximize total returns from a universe of U.S. and foreign corporate debt securities with an investment grade credit rating. As a non-fundamental policy, under normal circumstances, the Portfolio will invest at least 80% of its net assets in fixed income securities considered to be investment grade quality. In addition, the Portfolio is authorized to invest more than 25% of its total assets in U.S. Treasury bonds, bills and notes, and obligations of federal agencies and instrumentalities.
DFA World ex US Government Fixed Income Portfolio Institutional Class	DWFIX	The fund seeks its investment objective by investing in a universe of obligations issued or guaranteed primarily by non-U.S. government issuers, their agencies and instrumentalities and supranational organizations having investment grade credit ratings at the time of purchase. Under normal circumstances, the Portfolio will invest at least 80% of its net assets in fixed income securities issued or guaranteed by foreign governments or their authorities, agencies, instrumentalities or political subdivisions. The fund is non-diversified.
DFA Real Estate Securities Portfolio Institutional Class	DFREX	The fund, using a market capitalization weighted approach, purchases readily marketable equity securities of companies whose principal activities include ownership, management, development, construction, or sale of residential, commercial or industrial real estate. It will principally invest in equity securities of companies in certain real estate investment trusts and companies engaged in residential construction and firms, except partnerships, whose principal business is to develop commercial property.
DFA Global Real Estate Securities Portfolio	DFGEX	The Portfolio seeks to achieve exposure to a broad portfolio of securities of U.S. and non-U.S. companies in the real estate industry, with a focus on real estate investment trusts ("REITs") or companies that the Advisor considers to be REIT-like entities. It may pursue its investment objective by investing its assets in the DFA Real Estate Securities Portfolio, DFA International Real Estate Securities Portfolio (the "underlying funds"), and/or directly in securities of companies in the real estate industry.

Funds being removed (continued)

Fund name	Ticker	Description
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX	This fund is designed to protect investors from the eroding effect of inflation by investing primarily in securities that seek to provide a “real” return. The fund focuses on investments in inflation-protected bonds that are backed by the full faith and credit of the federal government and whose principal is adjusted based on inflation. The fund has moderate to high interest rate risk, meaning that changes in interest rates, both up and down, can affect the fund by resulting in lower bond prices or an eventual decrease in income. In addition to typical movement in bond prices, income can fluctuate more in this fund because payments depend on inflation changes. Investors with a long-term time horizon may wish to consider this fund as a complement to an already diversified fixed income portfolio.
Vanguard Long-Term Treasury Index Fund Admiral Shares	VLGSX	This fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Long Treasury Bond Index. This Index includes fixed income securities issued by the U.S. Treasury (not including inflation protected bonds), with maturities greater than 10 years. Because long-term bonds tend to be very sensitive to interest-rate changes, one of the fund’s key risks is that increases in interest rates may reduce the price of the bonds in the portfolio, which would reduce the fund’s share price. Investors who are looking for a fund that seeks to provide interest income and are able to tolerate significant interest rate risk may wish to consider this fund.
Vanguard Short-Term Federal Fund Admiral Shares	VSGDX	The fund’s investment objective is to seek to provide current income while maintaining limited price volatility. Under normal circumstances, the fund will invest at least 80% of its assets in short-term bonds issued or guaranteed by the U.S. government and its agencies, many of which are not backed by the full faith and credit of the U.S. government. The fund is expected to maintain a dollar-weighted average maturity of 1 to 4 years.
Vanguard GNMA Fund Admiral Shares	VFIJX	This bond fund specializes in government mortgage-backed securities. The fund primarily invests in GNMA securities, which are backed by the full faith and credit of the U.S. government and typically offer a higher yield than U.S. Treasuries. In addition to other bond market risks, the fund is subject to prepayment risk. When mortgage refinance activity is high, the yield on the fund is likely to decrease. Investors with a medium-term time horizon and a goal of monthly income may wish to consider the fund for the fixed income portion of their portfolio. Please note: U.S. government backing of agency securities applies only to the underlying securities and does not prevent share-price fluctuations in the fund.

Funds being removed (continued)

Fund name	Ticker	Description
Vanguard Short-Term Corporate Bond Index Fund Admiral Shares	VSCSX	This low-cost index fund invests in U.S. dollar-denominated, investment-grade, fixed-rate, taxable bonds issued by industrial, utility, and financial companies, with maturities between 1 and 5 years. Like other bond funds, one of the fund's risks is that increases in interest rates cause the prices of the bonds in the portfolio to decrease; however, such risk is less pronounced in this fund than in funds with longer average durations. A key risk of the fund is the fact that changes in interest rates can eventually lead to a decrease in income for the fund. Investors with a short-term savings goal who are willing to accept some price movement may wish to consider this fund.
Vanguard Short-Term Investment-Grade Fund Admiral Shares	VFSUX	This fund is designed to give investors exposure to high- and medium-quality, investment-grade bonds with short-term maturities. The fund invests in corporate bonds, pooled consumer loans, and U.S. government bonds. Although short-term bond funds tended to have a higher yield than money market funds, the tradeoff has been that the share price fluctuates. Additionally, increases in interest rates can cause the prices of the bonds in the portfolio, and thus the fund's share price, to decrease. Investors with a short-term savings goal who are willing to accept some price movement may wish to consider this fund.
Vanguard Tax-Managed Small Cap Fund Admiral Shares	VTMSX	As part of Vanguard's series of tax-managed investments, this fund offers investors exposure to small-capitalization stocks. Its unique, index-oriented approach attempts to track the benchmark, while keeping taxable gains to a minimum. One of the fund's risks is its focus on small-cap companies, which can be a volatile segment of the market. Investors in higher tax brackets who have an investment time horizon of five years or longer and a high tolerance for risk may wish to consider this fund complementary to a well-balanced portfolio. Please note: It is possible that the fund will not meet its objective of being tax-efficient.
BANC Master Deposit Account A	CUSIP: 05961SDE1	The Master Deposit Account (MDA) Suite is a unique Capital Preservation option that offers investors the highest degree of safety, freedom and performance. Great for employee benefit plans, the MDA Suite provides each participant FDIC Insurance of \$250,000. In addition to safety, The MDA Suite offers complete liquidity to participants and financial intermediaries alike, as it transacts daily via CUSIP through the NSCC, without any redemption restrictions. Coupled with competitive performance greater than traditional Money Market Mutual Funds, the MDA Suite is a valuable addition to employee benefit plans and is available in three different share classes.

Successor funds		
Fund name	Ticker	Description
Vanguard Dividend Appreciation Fund Admiral Shares	VDADX	This low-cost index fund seeks to track a benchmark that provides exposure to U.S. companies that have a history of increasing dividends. The fund focuses on high-quality companies that have both the ability and the commitment to grow their dividends over time. One of the fund's risks is the possibility that returns from dividend-paying stocks will trail returns from the overall stock market during any given period. Another risk is the volatility that comes with the fund's full exposure to the stock market. An investor with a well-balanced, long-term portfolio who seeks some income and exposure to dividend-focused companies may wish to consider this fund.
Vanguard FTSE Social Index Fund Admiral	VFTAX	Seeks to track the performance of the FTSE4Good US Select Index. Market cap weighted index composed of large- and mid-capitalization stocks. Screened for certain environmental, social, and corporate governance (ESG) criteria. Specifically excludes stocks of certain companies related to the following: adult entertainment, alcohol, tobacco, cannabis, gambling, chemical and biological weapons, cluster munitions, anti-personnel landmines, nuclear weapons, conventional military weapons, civilian firearms, nuclear power, and coal, oil, or gas. Excludes stocks of companies that do not meet certain labor, human rights, environmental, and anti-corruption standards as defined by the UN Global Compact Principles. Excludes companies that do not meet certain diversity criteria. Employs a passively managed, full-replication approach.
Vanguard Growth Index Fund Admiral Shares	VIGAX	This fund invests in stocks of large U.S. companies in market sectors that tend to grow more quickly than the broad market. This low-cost index fund follows a buy-and-hold approach and invests in substantially all of the stocks represented in its broad benchmark. The fund's primary risk, apart from general stock market volatility, comes from the fact that its focus on large-capitalization growth stocks may, at times, underperform the broader stock market. With respect to 75% of its total assets, the fund may not: (1) purchase more than 10% of the outstanding voting securities of any one issuer or (2) purchase securities of any issuer if, as a result, more than 5% of the fund's total assets would be invested in that issuer's securities; except as may be necessary to approximate the composition of its target index. This limitation does not apply to obligations of the U.S. government or its agencies or instrumentalities.

Successor funds (continued)

Fund name	Ticker	Description
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX	This fund seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX	This fund offers investors a low cost way to gain equity exposure to both developed and emerging international economies. The fund tracks stock markets all over the globe, with the exception of the United States. Because it invests in non-U.S. stocks, including those in developed and emerging markets, the fund can be more volatile than a domestic fund. Long-term investors who want to add a diversified international equity position to their portfolio might want to consider this fund as an option.
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX	This fund is designed to provide broad exposure to U.S. investment-grade bonds. Reflecting this goal, the fund invests in U.S. Treasuries and mortgage-backed securities of all maturities (short-, intermediate-, and long-term issues). As with other bond funds, one of the risks of the fund is that increases in interest rates may cause the price of the bonds in the portfolio to decrease—pricing the fund's net asset value (NAV) lower. Because the fund invests in several segments and maturities of the fixed income market, investors may consider the fund their core bond holding.
Vanguard Total International Bond Index Fund Admiral Shares	VTABX	This fund is designed to provide broad exposure to non-U.S. investment-grade bonds. The fund seeks to track the performance of an index that includes international government, agency, and corporate securities, mostly from developed countries, but also some emerging markets countries. Like other bond funds, the fund is subject to interest rate risk; increases in interest rates may cause the price of the bonds in the portfolio to decrease, reducing the fund's NAV. Because it invests in non-U.S. bonds, the fund is also subject to additional risks, such as country/regional risk. The fund employs currency hedging strategies to protect against uncertainty in future exchange rates, so investment returns are expected to reflect the underlying performance of international bonds. Long-term investors who want to add an international position to their bond portfolio may wish to consider this fund as an option.

Successor funds (continued)

Fund name	Ticker	Description
Vanguard Real Estate Index Fund Admiral Shares	VGSLX	This fund invests in real estate investment trusts—companies that purchase office buildings, hotels, and other real estate property. REITs have often performed differently than stocks and bonds, so this fund may offer some diversification to a portfolio already made up of stocks and bonds. The fund may distribute dividend income higher than other funds, but it is not without risk. One of the fund’s primary risks is its narrow scope, since it invests solely within the real estate industry and may be more volatile than more broadly diversified stock funds.
Vanguard Short-Term Inflation Protected Securities Index Fund Admiral Shares	VTAPX	This fund seeks to track an index that measures the performance of inflation-protected public obligations of the U.S. Treasury that have a remaining maturity of less than five years. The fund is designed to generate returns more closely correlated with realized inflation over the near term, and to offer investors the potential for less volatility of returns relative to a longer-duration TIPS fund. Given its shorter duration, the fund can be expected to have less real interest rate risk, but also lower total returns relative to a longer-duration TIPS fund. The fund invests in bonds that are backed by the full faith and credit of the federal government and whose principal is adjusted semiannually based on inflation. The fund’s income can fluctuate in response to both changes in interest rates and changes in the rate of inflation. The fund can play a valuable role in already diversified fixed income portfolio by helping to protect investors from inflationary surprises or “unexpected inflation.”
Vanguard Long-Term Bond Index Fund Admiral Shares	VLBAX	This index fund offers a low-cost, diversified approach to bond investing, providing broad exposure to U.S. investment-grade bonds with maturities of more than ten years. Reflecting this goal, the fund invests about 60% of assets in corporate bonds and 40% in U.S. government bonds within that maturity range. Because long-term bonds tend to be very sensitive to interest-rate changes, one of the fund’s key risks is that increases in interest rates may reduce the price of the bonds in the portfolio, which would reduce the fund’s share price. Investors who are looking for a fund that seeks to provide interest income and are able to tolerate significant interest rate risk may wish to consider this fund.

Successor funds (continued)		
Fund name	Ticker	Description
Vanguard Short-Term Bond Index Fund Admiral Shares	VBIRX	This index fund offers a low-cost, diversified approach to bond investing, providing broad exposure to U.S. investment-grade bonds with maturities from one to five years. Reflecting this goal, the fund invests about 30% of assets in corporate bonds and 70% in U.S. government bonds within that maturity range. A key risk of the fund is the fact that changes in interest rates can eventually lead to a decrease in income for the fund. Investors with a short-term savings goal who are willing to accept some price movement may wish to consider this fund.
Vanguard Global ex-U.S. Real Estate Index Fund Admiral Shares	VGRLX	This fund invests in international real estate stocks including real estate investment trusts—companies that own office buildings, hotels, and other real estate. REITs often perform differently from other stocks and bonds, so this fund may add diversification to a portfolio already made up of stocks and bonds. A key risk is the fund's narrow scope; since it invests solely within the real estate industry, it may be more volatile than more broadly diversified stock funds. Because it invests in non-U.S. stocks, including those in developed and emerging markets, the fund can be subject to risks unique to international investing, such as currency risk. Investors may wish to consider this fund as a complement to an already diversified stock portfolio.
Vanguard Federal Money Market Fund	VMFXX	The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1. The fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. It maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The fund generally invests 100% of its assets in government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

Funds being added not already described

Fund name	Ticker	Description
Vanguard High Dividend Yield Index Fund Admiral	VHYAX	This index fund seeks to track a benchmark that provides broad exposure to U.S. companies that are dedicated to consistently paying larger-than-average dividends. In addition to general stock market risks, the fund's emphasis on slower-growing, higher-yielding companies can also mean that its total return may not be as strong in a significant bull market. This income-focused fund may be appropriate for investors who have a long-term investment goal and a tolerance for stock market volatility.
Vanguard Large Cap Index Fund Admiral Shares	VLCAX	This fund provides broad, low-cost exposure to the large-capitalization market by investing in the U.S. stocks that represent the top 85% of market capitalization. In addition to general stock market volatility, the fund's primary risk comes from the fact that its strategy of investing only in stocks of large U.S. companies may restrain its returns when other market segments outperform. Long-term investors seeking exposure to the largest U.S. stocks may wish to consider this fund.
Vanguard Mid-Cap Growth Index Fund Admiral Shares	VMGMX	This low-cost index fund offers exposure to the stocks of mid-capitalization U.S. growth-oriented companies, which tend to grow more quickly than the broader group of medium-sized companies. The fund seeks to track a growth-style index of medium-sized companies, whose stocks tend to be more volatile than large-company stocks. This potential volatility is one of the fund's key risks. Investors looking to add a passively managed, mid-cap growth allocation to an already diversified portfolio may wish to consider this option.
Vanguard Small-Cap Growth Index Fund Admiral Shares	VSGAX	This low-cost index fund offers exposure to small-capitalization U.S. growth stocks, which tend to grow more quickly than the broader market. The fund seeks to track a growth-style index of small-sized companies. One of the fund's primary risks is its focus on the small-cap arena, which is an often-volatile segment of the market. Investors looking to add a passively managed, small-cap growth allocation to an already diversified portfolio may wish to consider this fund.

Funds being added not already described (continued)

Fund name	Ticker	Description
Vanguard FTSE All-World ex-US Index Fund Admiral Shares	VFWAX	This index fund provides investors with low-cost exposure to stock markets located outside the United States. The fund seeks to track an index that consists of companies located in developed markets, including Europe, the Pacific, and Canada, and in emerging markets. In addition to stock market risk, the fund is also subject to currency risk and country risk. Because of its exposure to emerging markets, the fund can be more volatile than other international funds. Long-term investors seeking exposure to non-U.S. markets may wish to consider this fund as part of a diversified portfolio.
Vanguard FTSE All-World ex-US Small Capital Index Fund Admiral Shares	VFSAX	This index fund provides investors low-cost exposure to stocks of small-capitalization companies in non-U.S. markets. The fund seeks to track an index of smaller companies located in developed markets, including Europe, the Pacific, and Canada, and in emerging markets. In addition to stock market risk, the fund is also subject to currency risk and country risk. The fund may also experience heightened volatility because of its focus on small-cap stocks, which tend to be more volatile than larger stocks. Long-term investors seeking exposure to small-cap, non-U.S. markets may wish to consider this fund as part of an internationally diversified portfolio.
Vanguard European Stock Index Fund Admiral Shares	VEUSX	This index fund provides investors low-cost exposure to the European stock markets. The fund holds more than 1,200 stocks across the European region, which makes up roughly half of the non-U.S. equity marketplace. In addition to stock market risk, the fund is also subject to currency risk and may have a higher degree of country risk than other international funds, since it invests solely in stocks of European countries. Long-term investors seeking exposure to European equities may wish to consider this fund as part of a diversified portfolio.
Vanguard Pacific Stock Index Fund Admiral Shares	VPADX	This index fund provides investors low-cost exposure to companies in developed countries of the Pacific region. The fund invests in about 2,150 stocks throughout the region, which makes up roughly a quarter of the non-U.S. equity marketplace. In addition to stock market risk, the fund is also subject to currency risk and may have a higher degree of country risk than other international funds, since it invests solely in stocks of countries located in the Pacific region, particularly Japan. Long-term investors seeking exposure to Pacific equities may wish to consider this fund as part of a diversified portfolio.

Funds being added not already described (continued)

Fund name	Ticker	Description
Vanguard International Dividend Appreciation Index Fund Admiral Shares	VIAAX	This fund offers investors a low cost way to gain exposure to high-quality international companies that have both the ability and the commitment to grow their dividends over time. The fund seeks to track a modified market cap weighted benchmark of all-capitalization developed and emerging markets stocks outside the United States with a history of increasing annual dividend payments. Because it invests in non-U.S. stocks, the fund can be more volatile than a domestic fund. Another risk is the possibility that returns from dividend-paying stocks will trail returns from the overall stock market during any given period. This fund may be appropriate for long-term investors seeking some income and exposure to international dividend-focused companies.
Vanguard Intermediate-Term Bond Index Fund Admiral Shares	VBILX	This index fund offers a low-cost, diversified approach to bond investing, providing broad exposure to U.S. investment-grade bonds with maturities from five to ten years. Reflecting this goal, the fund invests about 50% of assets in corporate bonds and 50% in U.S. government bonds within that maturity range. Risks of the fund include the fact that changes in interest rates, both up and down, can affect the fund by resulting in lower bond prices or an eventual decrease in income for the fund. Investors looking to add a diversified bond fund to their portfolio may wish to consider this fund.