



Vanguard®

Vanguard Total Stock Market ETF

VTI

As of March 31, 2011

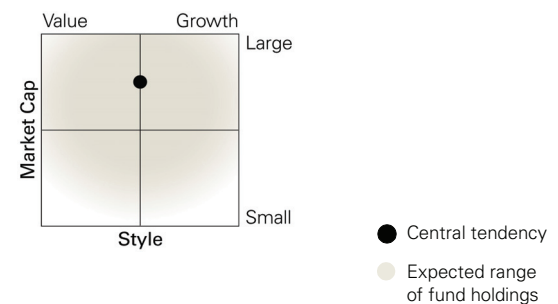
Investment approach

- Seeks to track the performance of the MSCI US Broad Market Index.
- Large-, mid-, and small-cap equity diversified across growth and value styles.
- Employs a passively managed, index-sampling strategy.
- The fund remains fully invested.
- Low expenses minimize net tracking error.

About the benchmark

- The MSCI US Broad Market Index combines the MSCI US Investable Market 2500 and MSCI US Micro Cap Indexes to provide exposure to more than 99.5% of the capitalization of the U.S. equity market, including large-, mid-, small-, and micro-cap companies.

Investment focus



Quick facts

Benchmark	MSCI US Broad Market Index
Expense ratio ¹	0.07%
30-day yield (SEC)	1.7%
Dividend schedule	Quarterly
ETF total net assets	\$19,534 million
Fund total net assets	\$164,042 million
Inception date	May 24, 2001

Performance history

Total returns² for period ending in March 31, 2011

	Quarter	Year to date	1 year	3 years	5 years	Since inception
VTI (Inception 05/24/2001)						
Net asset value (NAV) return ³	6.35%	6.35%	17.59%	3.80%	3.24%	3.35%
Market price return ⁴	6.33	6.33	17.63	3.82	3.24	3.35
Spliced Total Stock Market Index	6.35	6.35	17.62	3.76	3.23	3.37

Dow Jones Wilshire 5000 Index through April 22, 2005; MSCI US Broad Market Index thereafter.

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at www.vanguard.com/performance.

Investors cannot invest directly in an index.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

Trading information

Ticker symbol	VTI
CUSIP number	922908769
IIV (intra-day ticker)	VTI.IV
Index ticker	MSCIBM
Exchange	NYSE Arca

¹ As reported in the most recent prospectus. A fund's current expense ratio may be lower or higher than the figure reported in the prospectus.

² Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Fund Performance figures assume the reinvestment of dividends and capital gains distributions; the figures are pre-tax and net of expenses. The above widely used comparative index represents unmanaged or average returns on various financial assets that can be compared with the fund's total returns for the purpose of measuring relative performance.

³ As of 4 p.m., Eastern time, when the regular trading session of the New York Stock Exchange typically closes.

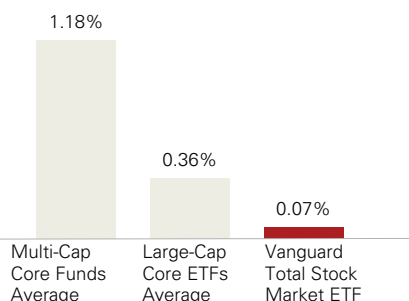
⁴ Market price returns are calculated using the midpoint between the bid and offer prices at the time NAV is calculated, typically 4 p.m., Eastern time.

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Expense ratio comparison¹



ETF attributes	Vanguard Total Stock Market ETF	MSCI US Broad Market Index
Number of stocks	3,380	3,443
Median market cap	\$31.4B	\$31.4B
Price/earnings ratio	17.8x	17.8x
Price/book ratio	2.3x	2.3x
Return on equity	18.9%	18.7%
Earnings growth rate	5.7%	5.7%
Foreign holdings	0.1%	0.0%
Turnover rate ²	4.5%	—
Standard deviation ³	22.6%	22.6%

Ten largest holdings and % of total net assets⁴

Exxon Mobil Corp.	2.8%
Apple Inc.	2.1
Chevron Corp.	1.4
General Electric Co.	1.4
International Business Machines Corp.	1.3
Microsoft Corp.	1.3
AT&T Inc.	1.2
JPMorgan Chase & Co.	1.2
Procter & Gamble Co.	1.1
Johnson & Johnson	1.1
Top ten as % of total net assets	14.9%

Sector diversification as % of common stock⁵

Consumer Discretionary	11.3%
Consumer Staples	8.8
Energy	12.4
Financials	16.1
Health Care	11.2
Industrials	11.7
Information Technology	18.3
Materials	4.2
Telecommunication Services	2.7
Utilities	3.3



¹ Represents the expense ratio for the Vanguard ETF as reported in most recent prospectus. There are material differences between mutual funds and ETFs. Unlike mutual funds, ETFs are priced continuously and bought and sold throughout the day in the secondary market (at a premium or discount to net asset value) with the assistance of a stockbroker, which entails paying commissions. Sources: Lipper Inc. and Vanguard, December 31, 2010.

² For most recent fiscal year. Turnover rate excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including Vanguard ETF Creation Units.

³ A measure of the volatility of a fund—based on the fund's last three years of monthly returns—used to indicate the dispersion of past returns. A higher standard deviation means a greater potential for volatility. For funds with less than 36 months of performance history, standard deviation is not calculated.

⁴ The holdings listed exclude any temporary cash investments and equity index products.

⁵ Sourced from MSCI.

Vanguard ETF Shares are not redeemable with an Applicant Fund other than in Creation Unit aggregations. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market with the assistance of a stockbroker. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

All ETF products are subject to risk, which may result in the loss of principal. Prices of mid- and small-cap ETF products often fluctuate more than those of large-cap ETF products.

The funds or securities referred to herein that are offered by The Vanguard Group and track an MSCI index are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities. For such funds or securities, the prospectus contains a more detailed description of the limited relationship MSCI has with The Vanguard Group.

For more information about Vanguard ETF Shares, visit www.vanguard.com, call 866-499-8473, or contact your broker to obtain a prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.