



# Vanguard Target Retirement 2030 Fund

Balanced fund (stocks and bonds)

## Fund facts

Risk level Low ← → High					Total net assets	Expense ratio as of 01/28/19	Ticker symbol	Turnover rate as of 09/30/19	Inception date	Fund number
1	2	3	4	5	\$39,114 MM	0.14%*	VTHRX	8.6%	06/07/06	0695

## Investment objective

Vanguard Target Retirement 2030 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation.

## Investment strategy

The fund invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time. Within seven years after 2030, the fund's asset allocation should resemble that of the Target Retirement Income Fund. The underlying funds are: Vanguard Total Bond Market II Index Fund, Vanguard Total Stock Market Index Fund, Vanguard Total International Bond Index Fund, and Vanguard Total International Stock Index Fund.

The fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks. The fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize currency exposures).

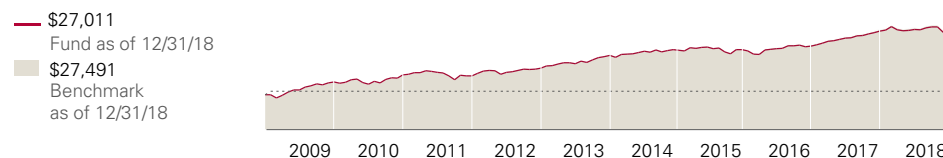
For the most up-to-date fund data, please scan the QR code below.



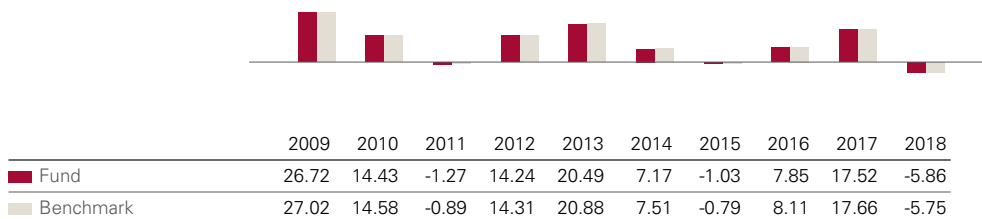
## Benchmark

Target Retirement 2030 Composite Ix

## Growth of a \$10,000 investment: January 31, 2009—December 31, 2018



## Annual returns



## Total returns

	Periods ended September 30, 2019					
	Quarter	Year to date	One year	Three years	Five years	Ten years
Fund	0.89%	14.28%	4.15%	8.29%	6.67%	8.92%
Benchmark	0.88%	14.40%	4.30%	8.50%	6.86%	9.16%

**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 [vanguard.com/performance](http://vanguard.com/performance).**

Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

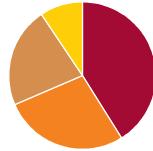
\* The acquired fund fees and expenses based on the fees and expenses of the underlying funds.

Target Retirement 2030 Composite Ix: Derived by applying the fund's target asset allocation to the results of the following benchmarks: for international stocks of developed markets, the MSCI EAFE Index through December 15, 2010, the MSCI ACWI ex USA IMI Index through June 2, 2013, and the FTSE Global All Cap ex US Index thereafter; for emerging-market stocks, the Select Emerging Markets Index through August 23, 2006, the MSCI Emerging Markets Index through December 15, 2010, the MSCI ACWI ex USA IMI Index through June 2, 2013, and the FTSE Global All Cap ex US Index thereafter; for U.S. bonds, the Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009, and the Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter; for international bonds, the Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index Hedged beginning June 3, 2013; and for U.S. stocks, the MSCI US Broad Market Index through June 2, 2013, and the CRSP US Total Market Index thereafter. International stock benchmark returns are adjusted for withholding taxes.

# Vanguard Target Retirement 2030 Fund

Balanced fund (stocks and bonds)

Allocation of underlying funds†



Total Stock Market Idx Fund	41.1%
Total Intl Stock Idx Fund	27.4%

Total Bond Market II Index	22.1%
Total Intl Bond Idx Fund	9.4%

†Fund holdings are subject to change.

Connect with Vanguard® > [vanguard.com](http://vanguard.com)

**Plain talk about risk**

The fund is subject to the risks of its underlying funds. As the underlying funds invest in stocks and bonds the fund is subject to several stock and bond market risks, any of which could cause an investor to lose money. However, based on the fund's current allocation between stocks and the less volatile asset class of bonds, the fund's overall level of risk should be higher than those funds that invest the majority of their assets in bonds, but lower than those investing entirely in stocks. As the fund's allocation among underlying funds gradually changes, the fund's overall level of risk also will decline. In addition to the risks inherent in the asset classes of the underlying funds, the fund also is subject to asset allocation risk, which is the chance that the selection of underlying funds and the allocation of fund assets will cause the fund to underperform other funds with a similar investment objective. Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year 2030 when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement 2030 Fund is not guaranteed at any time, including on or after the target date. For further details on all risks, please refer to the fund's prospectus.

**Note on frequent trading restrictions**

Frequent trading policies may apply to those funds offered as investment options within your plan. Please log on to [vanguard.com](http://vanguard.com) for your employer plans or contact Participant Services at 800-523-1188 for additional information.

**For more information about Vanguard funds or to obtain a prospectus, see below for which situation is right for you.**

If you receive your retirement plan statement from Vanguard or log on to Vanguard's website to view your plan, visit [vanguard.com](http://vanguard.com) or call **800-523-1188**.

If you receive your retirement plan statement from a service provider other than Vanguard or log on to a recordkeeper's website that is not Vanguard to view your plan, please call **855-402-2646**.

**Visit [vanguard.com](http://vanguard.com) to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.**

**Financial advisor clients: For more information about Vanguard funds, contact your financial advisor to obtain a prospectus.**

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