

# Your Retirement

A statement of your account for the period January 1, 2015 to March 31, 2015



VANGUARD DEMO RETIREMENT PLAN  
JOHN DOE  
100 VANGUARD BLVD  
MALVERN PA 19355

## VANGUARD DEMO RETIREMENT PLAN

Division: 0001 0001  
##key9999999999999999  
DEMO PARTICIPANT THREE  
123 MAIN STREET  
FORT WASHINGTON PA 19025

PLAN ID: 777316 PRE-TAX DEFERRAL RATE: 8%  
PLAN STATUS: Active  
DATE OF HIRE: 10/01/2008

### Your Account in Review

|                             |                    |  |                   |
|-----------------------------|--------------------|--|-------------------|
| <b>1/1/15 Balance</b>       | <b>\$66,785.94</b> |  |                   |
| <b>Activity This Period</b> |                    | <b>Contributions By Source This Period</b> |                   |
| Contributions/Other Credits | \$1,613.10         | EMPLOYEE 401(K)                            | \$1,125.00        |
| Investment Gains/(Losses)   | \$1,728.53         | EMPLOYER MATCH                             | \$375.00          |
| Distributions/Other Debits  | \$(56.00)          |  |                   |
| <b>Net Change</b>           | <b>\$3,285.63</b>  | <b>Total</b>                               | <b>\$1,500.00</b> |
| <b>3/31/15 Balance</b>      | <b>\$70,071.57</b> |  |                   |

### Your Loans in Review

| Loans  | Beginning Balance | Interest Payment | Principal Payment | Interest Rate | Ending Balance |
|--------|-------------------|------------------|-------------------|---------------|----------------|
| Loan 3 | \$2,000.00        | \$24.48          | \$88.62           | 5.00%         | \$1,911.38     |

### Your Vesting in Review

| Source          | 3/31/15 Balance    | Vested Percent | 3/31/15 Vested Balance |
|-----------------|--------------------|----------------|------------------------|
| EMPLOYEE 401(K) | \$52,603.87        | 100%           | \$52,603.87            |
| EMPLOYER MATCH  | \$17,467.70        | 100%           | \$17,467.70            |
| <b>Total</b>    | <b>\$70,071.57</b> |                | <b>\$70,071.57</b>     |

#### May We Help You?

Please have your plan ID, Social Security number and your personal identification number (PIN) available. This statement is believed to be reliable and accurate; however, it is imperative that you verify your investment selections and contributions within the next 30 days. Any correction or adjustments to your account will be made as of the current date and any changes will be reflected in your subsequent statement.



Retirement Plan  
Information Line

Call us at 1-866-794-2145 for automated phone services 24 hours a day, 7 days a week.



Retirement  
Center

Visit us at  
<https://my.vanguardplan.com> for interactive retirement planning tools.

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## Your Plan Information

### Are you saving enough?

How much do you need to save for retirement? Consider saving 12 to 15% of your pay. Sound like a lot?

If you can't do that much right away, consider starting with a smaller amount and then increase that by one or two percentage points each year. Once you get in the habit of saving, you'll be surprised how quickly and easily you'll be able to save more. Another thing to remember when deciding how much to save, is the power of compounding, and that saving just a little more now can snowball into a big difference when you retire.

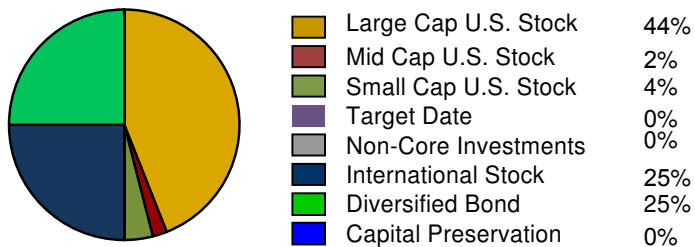
Saving enough when you're young is one thing, and vitally important. But what if you're over 50 and haven't saved enough? Is there a way to catch up? As of 2004, there is. And it's called, Catch-up Contributions. If you're in your employer's plan and you're age 50 or older, the law allows you to contribute even more to your retirement plan in an effort to help you catch up.

The exact amounts allowed vary according to the kind of plan you have, so speak to your employer's plan manager. But do it. Because even if you're already 50 and plan to retire at 65, you still have 15 years in which you can stash some money away and let compounding do its thing.

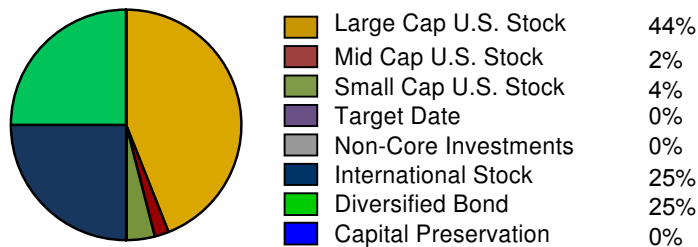
The point is: get saving. As much as you can. As soon as you can. And keep saving. And keep saving. You'll be astonished at what can happen. To learn more about how to save for retirement, visit [www.vanguard.com/resourcecenter](http://www.vanguard.com/resourcecenter) or call 866-794-2145.

## Your Asset Allocation

### Your Current Allocations:



### Your Future Allocations:



### Your Current Allocation:\*

Your Current Allocation chart reflects how your account balance is invested in the asset categories available in your plan.

\*Holdings of less than 1% are not reflected in the chart.

### Your Future Allocation:\*

Your Future Allocation chart reflects how your future contributions will be allocated among the asset categories available in your plan.

## Your Investment Activity

| Asset Class / Fund Name (Future Allocation %) | 1/1/15 Balance   | Contributions/ Other Credits | Gains/ (Losses) | Distributions/ Other Debits | 3/31/15 Balance  | Closing Unit/ Share Price | Number of Units/Shares |
|---|------------------|------------------------------|-----------------|-----------------------------|------------------|---------------------------|------------------------|
| <b>Large Cap U.S. Stock</b>                   |                  |                              |                 |                             |                  |                           |                        |
| Vanguard Total Stock Mkt Index Admiral        | 23,375.08        | 564.59                       | 428.47          | (19.60)                     | 24,348.54        | 52.28                     | 465.7333               |
| Vanguard 500 Index Admiral                    | 6,010.73         | 145.18                       | 58.28           | (5.04)                      | 6,209.15         | 190.71                    | 32.5581                |
| <b>Mid Cap U.S. Stock</b>                     |                  |                              |                 |                             |                  |                           |                        |
| Vanguard Mid Cap Index Admiral                | 1,335.72         | 32.26                        | 58.54           | (1.12)                      | 1,425.40         | 159.49                    | 8.9372                 |
| <b>Small Cap U.S. Stock</b>                   |                  |                              |                 |                             |                  |                           |                        |
| Vanguard Small Cap Index Admiral(25)          | 2,671.44         | 64.52                        | 131.18          | (2.24)                      | 2,864.90         | 58.53                     | 48.9476                |
| <b>International Stock</b>                    |                  |                              |                 |                             |                  |                           |                        |
| American Funds EuroPacific Gr R6 (10)         | 3,339.30         | 80.66                        | 203.91          | (2.80)                      | 3,621.06         | 49.90                     | 72.5664                |
| Vanguard Total Intl Stock Index Admiral       | 13,357.19        | 322.62                       | 558.98          | (11.20)                     | 14,227.59        | 26.98                     | 527.3383               |
| <b>Diversified Bond</b>                       |                  |                              |                 |                             |                  |                           |                        |
| Vanguard Total Intl Bond Index Admiral        | 9,350.03         | 225.83                       | 204.06          | (7.84)                      | 9,772.08         | 21.55                     | 453.4609               |
| Vanguard Total Bond Market Index Adm          | 4,007.16         | 96.79                        | 41.50           | (3.36)                      | 4,142.08         | 10.98                     | 377.2389               |
| Vanguard Inflation-Protected Sec Admiral      | 3,339.30         | 80.66                        | 43.62           | (2.80)                      | 3,460.76         | 26.19                     | 132.1404               |
| <b>Total</b>                                  | <b>66,785.94</b> | <b>1,613.10</b>              | <b>1,728.53</b> | <b>(56.00)</b>              | <b>70,071.57</b> |                           |                        |

## Your Expense Information

| Description of Services Provided | Amount         |
|----------------------------------|----------------|
| Recordkeeping Services           | (31.00)        |
| Participant Investment Services  | (25.00)        |
| <b>Total</b>                     | <b>(56.00)</b> |

## Your Investment Performance Summary

**Your Personal Rate of Return for the period 1/1/15 through 3/31/15 is 1.8%.**

| Asset Class /<br>Fund Name                 | Inception<br>Date | Current<br>Quarter<br>% | Year to<br>Date<br>% | 1<br>Year<br>% | 3<br>Years<br>% | 5<br>Years<br>% | 10 Years<br>or Life of<br>Fund |
|--|-------------------|-------------------------|----------------------|----------------|-----------------|-----------------|--------------------------------|
| <b>Model Portfolio</b>                     |                   |                         |                      |                |                 |                 |                                |
| CONSERVATIVE GROWTH PORTFOLIO              | 01/12             | 2.07                    | 2.07                 | 6.14           | 6.63            | --              | 7.92                           |
| MODERATE GROWTH PORTFOLIO                  | 01/12             | 2.28                    | 2.28                 | 7.08           | 9.18            | --              | 11.07                          |
| GROWTH PORTFOLIO                           | 01/12             | 2.53                    | 2.53                 | 7.94           | 11.51           | --              | 13.96                          |
| <b>Large Cap U.S. Stock</b>                |                   |                         |                      |                |                 |                 |                                |
| ✓ Vanguard Total Stock Mkt Index Admiral   | 11/00             | 1.79                    | 1.79                 | 12.30          | 16.39           | 14.76           | 8.55                           |
| ✓ Vanguard 500 Index Admiral               | 11/00             | 0.94                    | 0.94                 | 12.69          | 16.07           | 14.43           | 8.00                           |
| <b>Mid Cap U.S. Stock</b>                  |                   |                         |                      |                |                 |                 |                                |
| ✓ Vanguard Mid Cap Index Admiral           | 11/01             | 4.28                    | 4.28                 | 14.87          | 17.93           | 16.08           | 9.97                           |
| <b>Small Cap U.S. Stock</b>                |                   |                         |                      |                |                 |                 |                                |
| ✓ Vanguard Small Cap Index Admiral         | 11/00             | 4.81                    | 4.81                 | 9.83           | 17.57           | 15.81           | 10.07                          |
| <b>Target Date</b>                         |                   |                         |                      |                |                 |                 |                                |
| Vanguard Target Retirement Income Inv      | 10/03             | 1.75                    | 1.75                 | 5.71           | 5.79            | 6.70            | 5.62                           |
| Vanguard Target Retirement 2010 Inv        | 06/06             | 1.86                    | 1.86                 | 6.12           | 7.02            | 7.63            | 6.03                           |
| Vanguard Target Retirement 2015 Inv        | 10/03             | 2.03                    | 2.03                 | 6.84           | 8.49            | 8.56            | 6.26                           |
| Vanguard Target Retirement 2020 Inv        | 06/06             | 2.18                    | 2.18                 | 7.50           | 9.61            | 9.27            | 6.58                           |
| Vanguard Target Retirement 2025 Inv        | 10/03             | 2.24                    | 2.24                 | 7.65           | 10.35           | 9.78            | 6.58                           |
| Vanguard Target Retirement 2030 Inv        | 06/06             | 2.31                    | 2.31                 | 7.77           | 11.10           | 10.28           | 6.70                           |
| Vanguard Target Retirement 2035 Inv        | 10/03             | 2.35                    | 2.35                 | 7.92           | 11.85           | 10.76           | 6.96                           |
| Vanguard Target Retirement 2040 Inv        | 06/06             | 2.39                    | 2.39                 | 7.91           | 12.30           | 11.06           | 6.96                           |
| Vanguard Target Retirement 2045 Inv        | 10/03             | 2.41                    | 2.41                 | 7.92           | 12.31           | 11.06           | 7.26                           |
| Vanguard Target Retirement 2050 Inv        | 06/06             | 2.36                    | 2.36                 | 7.91           | 12.30           | 11.06           | 7.01                           |
| Vanguard Target Retirement 2055 Inv        | 08/10             | 2.38                    | 2.38                 | 7.89           | 12.32           | --              | 13.20                          |
| Vanguard Target Retirement 2060 Inv        | 01/12             | 2.38                    | 2.38                 | 7.89           | 12.41           | --              | 13.76                          |
| <b>International Stock</b>                 |                   |                         |                      |                |                 |                 |                                |
| ✓ American Funds EuroPacific Gr R6         | 05/09             | 5.97                    | 5.97                 | 2.80           | 9.95            | 7.11            | 7.54                           |
| ✓ Vanguard Total Intl Stock Index Admiral  | 11/10             | 4.09                    | 4.09                 | (1.05)         | 6.62            | 4.88            | 5.24                           |
| <b>Diversified Bond</b>                    |                   |                         |                      |                |                 |                 |                                |
| ✓ Vanguard Total Intl Bond Index Admiral   | 05/13             | 2.15                    | 2.15                 | 8.79           | --              | --              | 5.79                           |
| ✓ Vanguard Total Bond Market Index Adm     | 11/01             | 1.65                    | 1.65                 | 5.62           | 3.04            | 4.35            | 4.90                           |
| ✓ Vanguard Inflation-Protected Sec Admiral | 06/05             | 1.27                    | 1.27                 | 3.16           | 0.60            | 4.23            | 4.42                           |
| <b>Capital Preservation</b>                |                   |                         |                      |                |                 |                 |                                |
| Vanguard Prime Money Market Inv            | 06/75             | 0.00                    | 0.00                 | 0.01           | 0.02            | 0.03            | 1.58                           |

✓ = Funds in which you have a balance

## Disclaimer

The performance data herein represents past performance, which does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. For performance data current to the most recent month-end, visit our website at <https://my.Vanguardplan.com>

## Disclaimer (continued)

*For more complete information on the investment options, including their management fees and other charges and expenses please consult the prospectus and other comparable documents at <https://my.Vanguardplan.com>. Investment objectives, risks, charges, and expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.*

Your personal rate of return is an approximate rate of return for your account for the investment period shown. It is influenced by the timing of your contributions, withdrawals, investment changes, and fees throughout the calculation period and may differ from the fund's overall Investment Performance provided on this statement, reflected on the participant website or heard on the IVR. Past Performance is no guarantee of future results.

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### **Diversification**

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform well very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside the plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

All investing is subject to risk. Diversification does not ensure a profit or protect against a loss in a declining market. Because Company Stock concentrates on a single stock, it is considered riskier than a diversified stock fund.

The Department of Labor website contains more information regarding individual investing and diversification. This internet website can be accessed at: <http://www.dol.gov/ebsa/investing.html>

### **Integrated Allocation**

If your employer makes profit sharing or money purchase contributions to your plan, those contributions may be coordinated with social security benefits funded by you and your employer. Integrating retirement plan contributions with social security in this manner is sometimes referred to as permitted disparity. Please refer to your Summary Plan Description for more information.

### **Restrictions on Investment Direction**

Generally, if your plan permits you to direct investments you may select from the various investment alternatives made available by your Employer as frequently as you would like, subject to market and trading restrictions. There may be restrictions that apply to the investments in your plan. For example, the Vanguard mutual funds have restrictions designated to limit frequent trading. Your plan may also place some restrictions on the frequency and/or the ability to direct the investment of some or all of your plan assets. Please refer to your Summary Plan Description for more detailed information or other investment information previously provided to you.

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