

# Vanguard Dividend Growth

Objective: Specialty - Utility

Category: Large Value

## Fund Detail

Data as of September 30, 2007

Inception: 5/15/1992

### Short-Term Performance

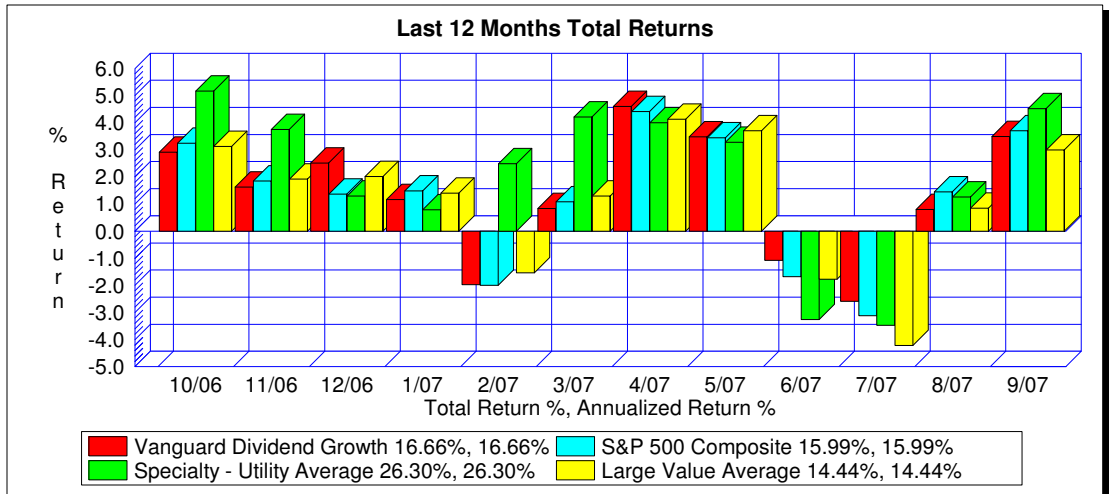
#### Total Returns %

Year-to-Date	8.81
1 Month	3.49
3 Months	1.62
6 Months	8.81
9 Months	8.81
12 Months	16.66

#### Monthly Total Returns %

Sep 07	3.49	Mar 07	0.83
Aug 07	0.80	Feb 07	-1.97
Jul 07	-2.59	Jan 07	1.17
Jun 07	-1.07	Dec 06	2.51
May 07	3.48	Nov 06	1.63
Apr 07	4.60	Oct 06	2.92

SEC 30-Day Yield	1.7
12-Month Yield	1.7



### Long-Term Performance

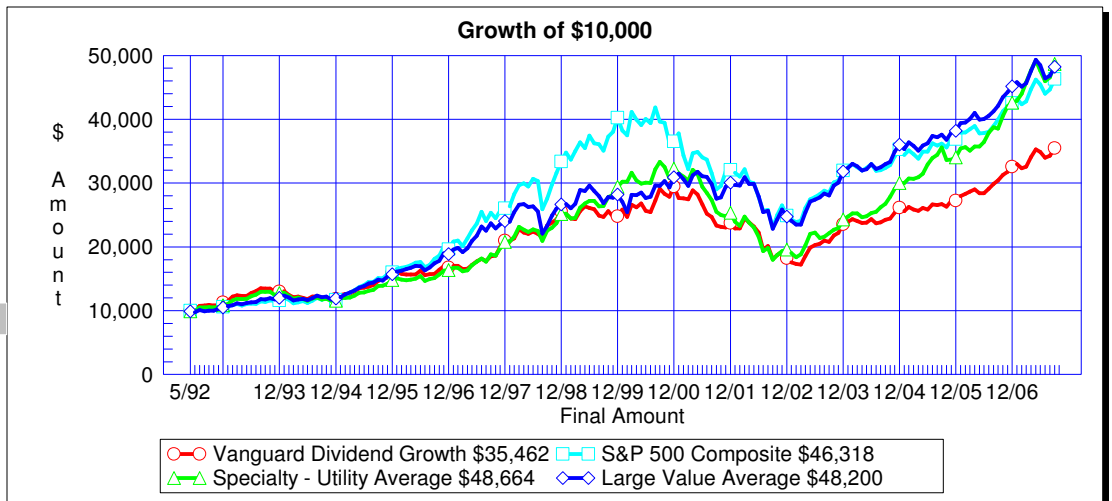
#### Load-Adjusted Returns %

as of Sep-30-2007

	Total	Average
1 Year	16.66	16.66
3 Years	46.24	13.51
5 Years	96.29	14.44
10 Years	91.28	6.70
15.38 yrs	252.84	8.54

#### Calendar Year Total Returns %

2007	8.81		
2006	19.58	2001	-19.45
2005	4.23	2000	18.77
2004	11.02	1999	-2.96
2003	29.20	1998	21.83
2002	-23.16	1997	25.09



### Risk Analysis (3 years)

Beta	0.86
Alpha	0.20
r <sup>2</sup>	0.91
Standard Deviation	1.95
Mean	1.08
Ann. Standard Deviation	6.75
Volatility	1
Sharpe	1.39
Treynor	10.99
Months	36

### Portfolio Analysis

Assets (\$millions)	1,273.4
Turnover Rate (%)	41
Net-Asset Value	15.71
Average Price/Earnings Ratio	16.46
Average Price/Book Ratio	3.28
Median Market Cap (\$millions)	70,481.77
Average Bond Quality	
Average Duration	
Average Coupon	
Weighted Average Maturity	

### Composition %

Domestic Stocks	92.0
Preferred Stocks	
Convertible Issues	
Foreign Stocks	7.0
Domestic Bonds	
Foreign Bonds	
Other Securities	
Cash and Equivalents	1.1

### Expenses & Fees %

Expenses	0.38
12b-1	
Maximum Load	0.00
Minimum Load	0.00
Maximum Deferred Charge	0.00
Maximum Redemption Charge	0.00

### Manager

Kilbride since 5/92

### Purchasing Information

Accepting new accounts	Y
Min. Initial Investment	3,000
Subsequent Investment	100
Min. Initial IRA	0
Telephone Switching	Y
NASDAQ Symbol	VDIGX
Toll-Free number	800 662-6273
Telephone number	610 669-1000

### Top 10 Sectors

Industrials	16.04%
Health Care	15.84%
Consumer Discretionary	13.75%
Financials	13.42%
Energy	13.22%
Consumer Staples	12.94%
Information Technology	11.77%
Telecommunication Services	1.54%
Utilities	0.84%
Materials	0.66%

Past performance is not necessarily indicative of future performance. The return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.