

Vanguard Dividend Growth

Objective: Specialty - Utility

Category: Large Value

3-year Overall Rating: ★★★★★

Quintile Rank in Category

Last 5 years

Historical Detail

Data as of September 30, 2007

Incorporated: 1992

Steele Ratings

Return	C
Risk	A
Risk-Adjusted	B

Short-Term Performance

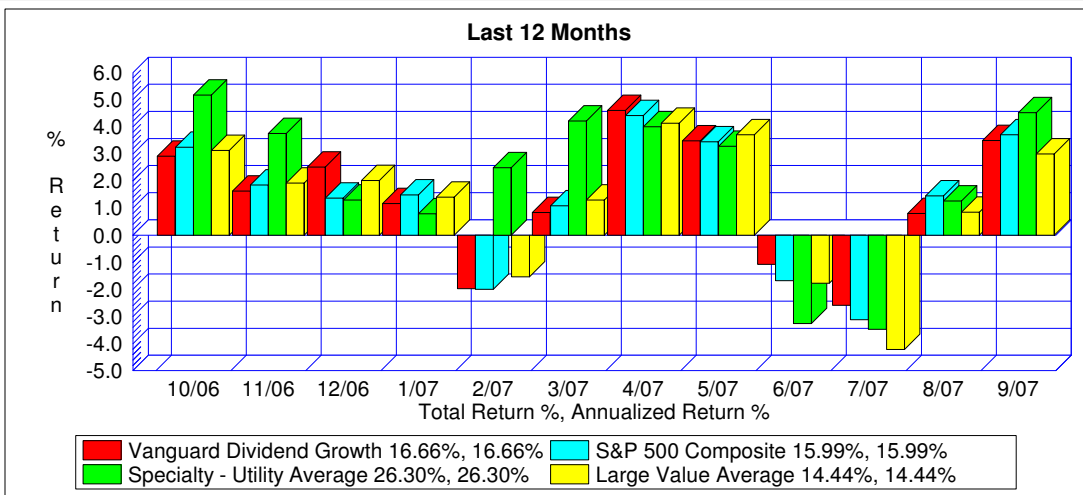
Total Returns

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 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

Yield (12-months) 1.7

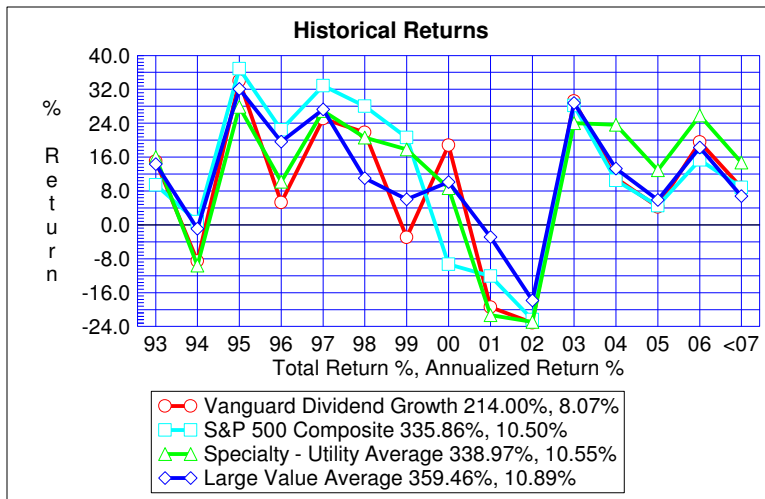


Historical Performance

Returns	Total	Average
3 Years	46.24	13.51
5 Years	96.29	14.44
10 Years	91.28	6.70
15 Years	225.11	8.18
20 Years		

Calendar Year Returns

Year	Return	Year	Return	Year	Return
2007	8.81	1997	25.09	1987	
2006	19.58	1996	5.28	1986	
2005	4.23	1995	34.03	1985	
2004	11.02	1994	-8.55	1984	
2003	29.20	1993	15.06	1983	
2002	-23.16	1992		1982	
2001	-19.45	1991		1981	
2000	18.77	1990		1980	
1999	-2.96	1989		1979	
1998	21.83	1988		1978	
				1977	
				1976	
				1975	
				1974	
				1973	
				1972	
				1971	
				1970	



Risk Analysis

	3-year	5-year	10-year
Beta	0.86	0.83	0.54
Alpha	0.20	0.16	0.29
r ²	0.91	0.86	0.41
Std. Deviation	1.95	2.49	3.58
Mean	1.08	1.16	0.61
An.Std.Dev.	6.75	8.64	12.41
Volatility	1	2	3
Sharpe	1.39	1.33	0.23
Treynor	10.99	13.93	5.43
Months	36	60	120

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	

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%

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

Composition %

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

Top 10 Securities

ExxonMobil Corporation	3.63%
Total CI B ADR	3.37%
ConocoPhillips	3.05%
Chevron Corporation	3.01%
Eli Lilly & Company	2.56%
Medtronic, Inc.	2.52%
General Electric Company	2.44%
Automatic Data Processing	2.41%
Schering-Plough Corporation	2.38%
Cardinal Health, Inc.	2.34%

Manager since 5/92
Kilbride