

Vanguard Explorer

Objective: Small Company

Category: Small Growth

3-year Overall Rating: ☆☆☆

Quintile Rank in Category



Up/Down Market Returns

Data as of September 30, 2007

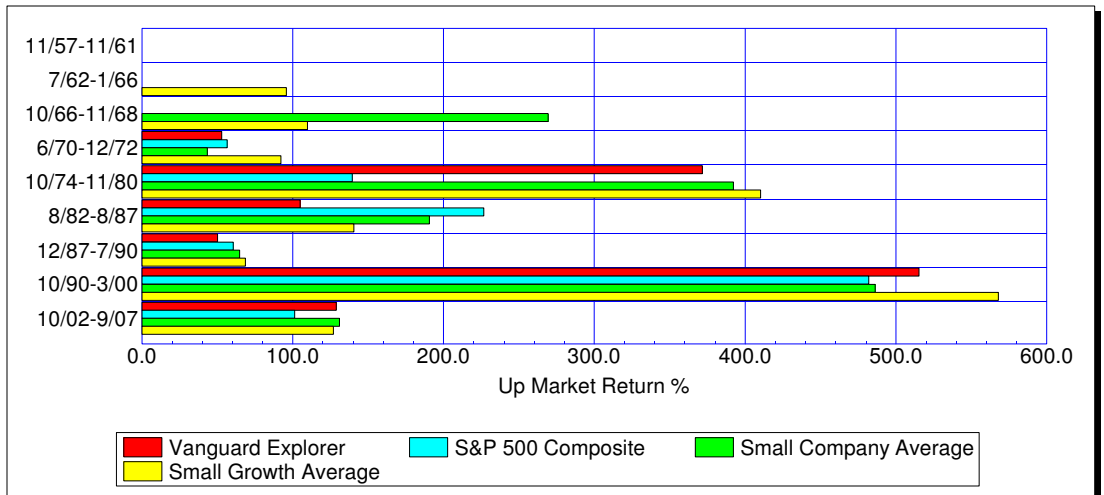
Incorporated: 1967

Steele Ratings

Return	C
Risk	B
Risk-Adjusted	B

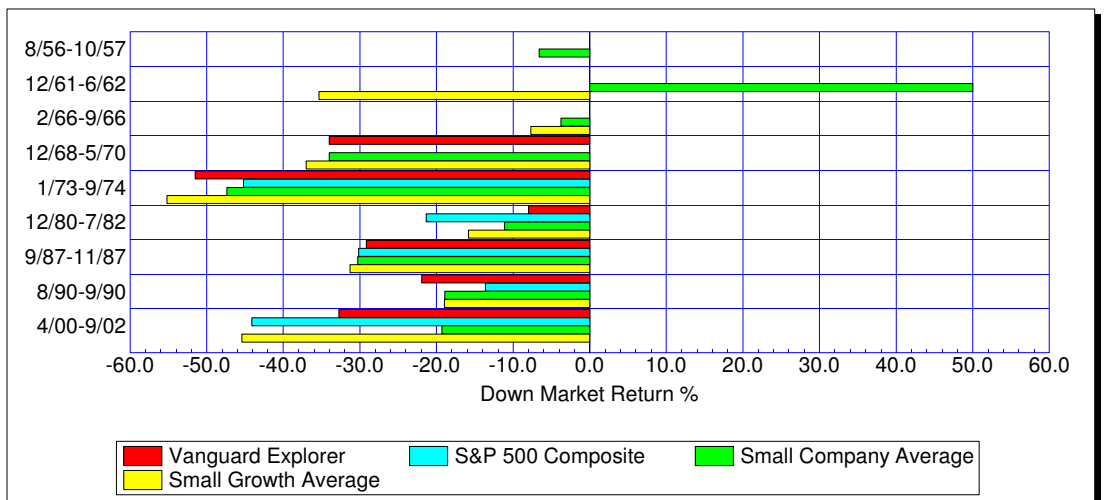
Up Market Returns

Market Period	Total	Avg
10/02 - 3/06	128.82	18.00
10/90 - 3/00	515.27	21.08
12/87 - 7/90	50.11	16.45
8/82 - 8/87	104.94	15.16
10/74 - 11/80	371.58	28.60
6/70 - 12/72	52.86	17.85
10/66 - 11/68		
7/62 - 1/66		
11/57 - 11/61		



Down Market Returns

Market Period	Total	Avg
4/00 - 9/02	-32.76	-14.68
8/90 - 9/90	-21.94	-77.38
9/87 - 11/87	-29.16	-74.82
12/80 - 7/82	-7.96	-4.86
1/73 - 9/74	-51.50	-33.87
12/68 - 5/70	-34.00	-24.20
2/66 - 9/66		
12/61 - 6/62		
8/56 - 10/57		



Full Cycle Returns

Market Period	Total	Avg
4/00 - 3/06	53.87	5.91
8/90 - 3/00	380.27	17.62
9/87 - 7/90	6.34	2.13
12/80 - 8/87	88.64	9.86
1/73 - 11/80	128.74	11.02
12/68 - 12/72	0.89	0.22
2/66 - 11/68		
12/61 - 1/66		
8/56 - 11/61		

