

# Vanguard® Selected Value Fund - Investor Shares

**Category**  
Mid-Cap Value

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation and income.

The fund invests mainly in the stocks of mid-size U.S. companies, choosing stocks considered by an advisor to be undervalued. Undervalued stocks are generally those that are out of favor with investors and are trading at prices that the advisor believes are below average in relation to measures such as earnings and book value. These stocks often have above-average dividend yields. It uses multiple investment advisors.

## Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.20	1.22	1.04
3 Yr Beta	1.01	—	1.05

## Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management, Portfolio Diversification

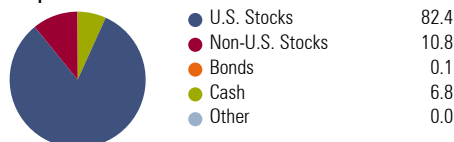
## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 06-30-18



Top 10 Holdings as of 06-30-18

Top 10 Holdings as of 06-30-18	% Assets
CMT Market Liquidity Rate	6.74
Micron Technology Inc	2.67
AerCap Holdings NV	2.31
Willis Towers Watson PLC	2.28
Devon Energy Corp	2.01
KeyCorp	2.01
Cigna Corp	1.95
Axis Capital Holdings Ltd	1.89
Microchip Technology Inc	1.84
Spirit AeroSystems Holdings Inc	1.84

Morningstar Style Box™ as of 06-30-18

Morningstar Style Box™ as of 06-30-18	% Mkt Cap
Value Blend Growth	0.00
Large	33.10
Medium	57.32
Small	9.44
Micro	0.14

Morningstar Equity Sectors as of 06-30-18

Morningstar Equity Sectors as of 06-30-18	% Fund
Cyclical	53.32
Basic Materials	9.52
Consumer Cyclical	13.38
Financial Services	26.12
Real Estate	4.30
Sensitive	32.77
Communication Services	0.00
Energy	7.64
Industrials	17.84
Technology	7.29
Defensive	13.92
Consumer Defensive	4.07
Healthcare	5.15
Utilities	4.70

## Operations

Gross Prosp Exp Ratio	0.39% of fund assets
Net Prosp Exp Ratio	0.39% of fund assets
Management Fee	0.37%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.02%
Fund Inception Date	02-15-96
Total Fund Assets (\$mil)	9,782.1
Annual Turnover Ratio %	22.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
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## Portfolio Manager(s)

James Barrow. Since 1999.  
Mark Giambrone, CPA. Since 2002.

Advisor	Barrow Hanley Mewhinney & Strauss LLC
Subadvisor	—

## Notes