

Vanguard Charitable's donor-advised fund at a glance



At Vanguard Charitable, we sponsor donor-advised funds that allow individuals and families to support the causes they care about most. Together, we help thousands of nonprofit organizations fulfill their missions each year.

CONTRIBUTE AND DEDUCT



RECEIVE AN IMMEDIATE CHARITABLE TAX DEDUCTION ON YOUR CONTRIBUTION TO THE ACCOUNT.

CHOOSE FROM A VARIETY OF ASSETS TO DONATE:

- Cash or check
- Appreciated securities
- Mutual fund shares, stocks, or bonds
- Funds transferred from another charitable vehicle¹
- Complex assets (such as hedge fund shares, insurance policies, and private equity shares)

SELECT AND INVEST



CREATE A PORTFOLIO FROM OUR INVESTMENT OPTIONS THAT SPAN THE RISK SPECTRUM.

- Proceeds grow tax-free.
- Exchange between investment options at any time.

| Portfolio Builders | Standard Expense Ratio | Select Expense Ratio |
|------------------------------------|------------------------|----------------------|
| Money Market | 0.11% | 0.11% |
| Short-Term Bond | 0.10% | 0.07% |
| Total Bond | 0.04% | 0.03% |
| Total International Bond | 0.11% | 0.07% |
| Total Equity | 0.06% | 0.04% |
| Total U.S. Stock | 0.035% | 0.02% |
| Total International Stock | 0.09% | 0.07% |
| Balanced Index | 0.07% | 0.06% |
| Wellington | 0.25% | 0.17% |
| TIFF Multi-Asset Fund ² | --- | 1.61% |
| European Stock | 0.10% | 0.08% |
| Pacific Stock | 0.10% | 0.08% |
| Emerging Markets | 0.14% | 0.11% |

| Portfolio Solutions | Standard Expense Ratio | Select Expense Ratio |
|---------------------|------------------------|----------------------|
| Income | 0.04% | 0.03% |
| Conservative Growth | 0.04% | 0.03% |
| Moderate Growth | 0.15% | 0.11% |
| Growth | 0.05% | 0.03% |

| Values-Driven Investments | Standard Expense Ratio | Select Expense Ratio |
|---------------------------|------------------------|----------------------|
| ESG U.S. Stock | 0.12% | 0.12% |
| ESG International Stock | 0.15% | 0.15% |
| ESG Global Stock | 0.13% | 0.13% |

For more information on our investment options³ visit vanguardcharitable.org/investments

RECOMMEND GRANTS



RECOMMEND A GRANT TO ANY 501(c)(3) PUBLIC CHARITY IN THE U.S.

- Choose the grant amount, a minimum of \$500.
- Determine grant recognition and choose to identify donors or remain anonymous.
- Specify timing by sending the grant check now, later, or on a recurring basis.
- Manage all charitable activity in one convenient location.

RECOMMEND

Submit grant recommendation



REVIEW

Vanguard Charitable conducts due diligence



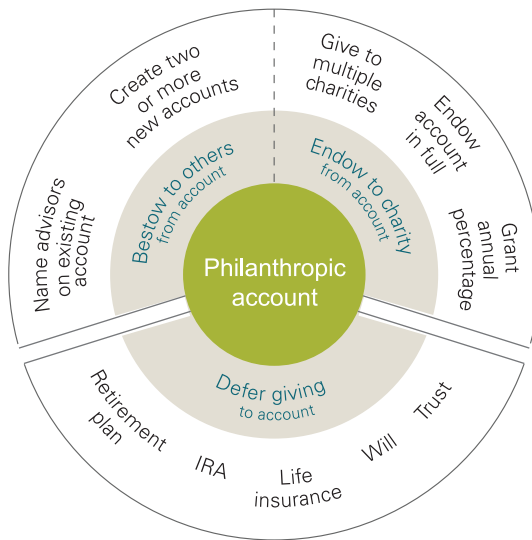
ISSUE

Grant is sent to the charity on your behalf

ESTABLISH A LEGACY



CONTINUE YOUR PHILANTHROPY BEYOND YOUR LIFETIME BY CRAFTING A LEGACY OF GIVING.



FEES AND MINIMUMS



ADMINISTRATIVE FEE SCHEDULE

| | STANDARD ACCOUNT | SELECT ACCOUNT |
|--------------|------------------|----------------|
| First \$500K | 0.60% | 0.60% |
| Next \$500K | 0.30% | 0.30% |
| Next \$29M | 0.30% | 0.13% |
| Next \$70M | — | 0.05% |

MINIMUMS

| | |
|-------------------------|----------|
| New account | \$25,000 |
| Additional contribution | \$5,000 |
| Charitable grant | \$500 |

For more information on Vanguard Charitable philanthropic accounts: vanguardcharitable.org, 888-383-4483, questions@vanguardcharitable.org

¹Contributions from a private foundation or other donor-advised fund program are not eligible for a charitable deduction.

²TIFF Multi-Asset Fund is managed by TIFF Investment Management. 1.61% annualized expense ratio for year ended 12/31/17.

³While they may be invested in mutual funds or exchange-traded funds (ETFs), the investment options themselves are not mutual funds or ETFs, nor are they publicly traded.

As such, prospectuses exist only for the underlying mutual funds, and not for the Vanguard Charitable investment options. For more information about performance and expenses, see vanguardcharitable.org.