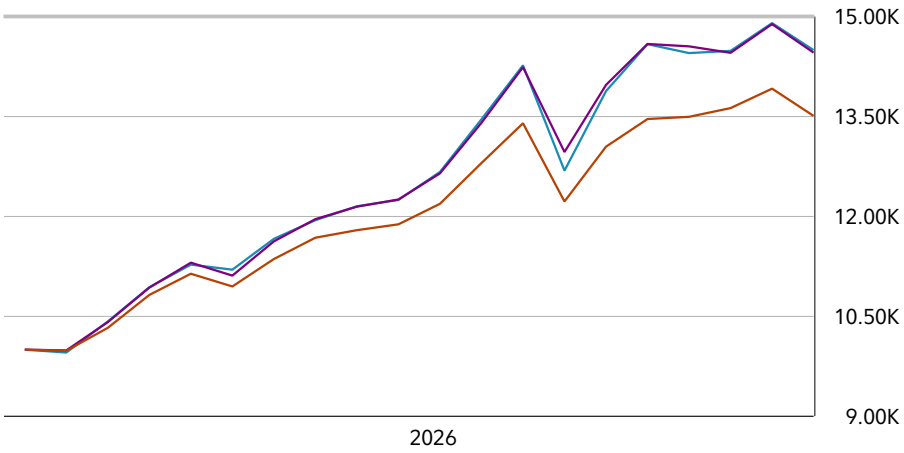
Vanguard Developed Markets Index Trust D

Information on this investment option was provided by your plan sponsor, plan trustee, investment manager, trustee or third party data provider. This investment is not a mutual fund.

Hypothetical Growth of $10,000[4,5]

AS OF 09/30/2026 ; Foreign Large Blend

Vanguard Developed Markets Index Trust D : $14,460 **FTSE Developed All Cap ex US Index : $14,498** **Foreign Large Blend : $13,510**



The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.

Performance[3,4,6,7]

AS OF 09/30/2026

Monthly	YTD (Monthly)	Average Annual Total Returns 1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
Vanguard Developed Markets Index Trust D	14.33%	20.90%	--	--	--	24.88%
FTSE Dev AC x US Index	14.45%	21.38%	20.73%	10.06%	9.59%	25.05%
Foreign Large Blend	10.98%	15.75%	18.53%	8.81%	8.81%	--
Quarter-End (AS OF 09/30/2026)						
Vanguard Developed Markets Index Trust D		20.90%	--	--	--	24.88%

Calendar Year Returns[3,4,6,7]

AS OF 09/30/2026

	2022	2023	2024	2025	2026
Vanguard Developed Markets Index Trust D	--	--	--	--	14.33%
FTSE Dev AC x US Index	-15.75%	17.70%	3.14%	34.56%	14.45%
Foreign Large Blend	-15.84%	16.25%	4.85%	30.40%	10.98%

Details

Morningstar Category	Foreign Large Blend
Fund Inception	02/13/2025
NAV 10/13/2026	$39.80
Exp Ratio (Gross) 07/16/2025	0.02% ($0.20 per $1,000)
Exp Ratio (Net) 07/16/2025	0.02% ($0.20 per $1,000)
Turnover Rate 03/31/2025	3.10%
Portfolio Net Assets ($M) 09/30/2026	$8,237.83
Share Class Net Assets ($M) 09/30/2026	$2,623.79

Top 10 Holdings[8]

AS OF 08/31/2026

12.65% of Total Portfolio

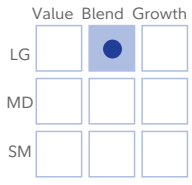
3903 holdings as of 08/31/2026

Samsung Electronics Co Ltd	2.64%
SK hynix Inc	2.03%
ASML Holding NV	1.98%
HSBC Holdings PLC	1.06%
Roche Holding AG Ordinary Shares new	0.93%
Royal Bank of Canada	0.87%
Novartis AG Registered Shares	0.86%
Shell PLC	0.78%
Nestle SA	0.76%
Mitsubishi UFJ Financial Group Inc	0.75%

Equity StyleMap®*[1]

AS OF 08/31/2026

Historical Current

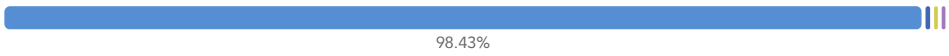


Large Blend

*98.66% Fund Assets Covered

Asset Allocation[8]

AS OF 08/31/2026



	Portfolio Weight	Foreign Large Blend
Foreign Stock	98.43%	94.83%
Domestic Stock	0.92%	3.23%
Cash	0.52%	8.28%
Others	0.14%	-1.53%

Major Market Sectors[8]

AS OF 08/31/2026

	Portfolio Weight	Foreign Large Blend
Financial Services	24.39%	24.38%
Industrials	17.85%	16.65%
Technology	15.53%	17.18%
Healthcare	7.91%	8.69%
Basic Materials	7.66%	6.13%
Consumer Cyclical	7.39%	7.59%
Consumer Defensive	5.35%	6.03%
Energy	4.99%	4.43%
Communication Services	3.53%	4.71%
Utilities	2.99%	3.00%
Real Estate	2.42%	1.21%

Regional Diversification[2,8]

AS OF 08/31/2026

	Portfolio Weight
Eurozone	25.03%
Japan	21.14%
Europe - ex Euro	12.13%
Asia - Developed	11.45%
Canada	10.88%
United Kingdom	10.50%
Australasia	5.91%
Middle East	1.10%
United States	0.92%
Europe - Emerging	0.55%
Asia - Emerging	0.33%

Fund Manager(s)

Lead Manager : Management Team (since 01/20/2022)

Fund Overview

Objective

The Trust seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Canada and the major markets of Europe and the Pacific region.

Strategy

The Trust employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,700 common stocks of large-, mid, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Risk

Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Additional Disclosures

The investment option is a collective investment trust. It is managed by Vanguard Fiduciary Trust. This description is only intended to provide a brief overview of the fund.

The FTSE Developed All Cap ex US Index is part of a range of indices designed to help US investors benchmark their international investments. The index comprises large, mid and smallcap stocks from developed markets excluding the US. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalization.

This investment option is not a mutual fund.

As of 06/08/2026 the fund name was updated from Vanguard Developed Markets Index Trust on Fidelity systems including NetBenefits.

Glossary Of Terms

Expense Ratio (Gross): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus (before waivers or reimbursements). This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

Expense Ratio (Net): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the net expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses. This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. This number does not include any fee waiver arrangement or expense reimbursement that may be terminated without agreement of the fund's board of trustees during the one-year period. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

FTSE Developed All Cap ex US Index: The FTSE Developed All Cap ex US Index is part of a range of indices designed to help US investors benchmark their international investments. The index comprises large, mid and smallcap stocks from developed markets excluding the US. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalization.

Foreign Large Blend: Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Net Asset Value (NAV): The dollar value of one mutual fund's share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund's total assets and dividing it by the number of fund's shares outstanding.

Portfolio Net Assets ($M): The difference between a portfolio's total assets and liabilities, including all share classes of the fund.

Share Class Net Assets ($M): The difference between the total assets and liabilities of a single share class of a fund.

Turnover Rate: The lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund.

Important Information

1. Equity StyleMap® depictions of mutual fund characteristics are produced using data and calculations provided by Morningstar, Inc. StyleMaps℠ estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each StyleMap. Current StyleMap characteristics are calculated each time Morningstar receives updated portfolio holdings from a fund and are denoted with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past 3 years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. StyleMap characteristics represent an approximate profile of the fund's equity holdings (e.g., domestic stocks, foreign stocks, and American Depositary Receipts), are based on historical data, and are not predictive of the fund's future investments. Although the data are gathered from reliable sources, accuracy and completeness cannot be guaranteed.

2. Please note Regional Diversification information is based on the equity components only.

3. Long-term fund performance returns (e.g. 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs) may not be available due to the fund inception date.

4. The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.

5. This chart illustrates the performance of a hypothetical $10,000 investment made in this investment product (and a benchmark or category average, if shown) from the beginning date shown or on the inception date of the product (whichever is later). Some products do not have monthly performance data available back to inception date. The inception date used for products with underlying funds, or multiple shares classes, or are offered as a separate account, strategy or sub account, may be the inception date of the underlying fund, the earliest share class of the product, or the date composite performance for the product was first made available. The product's returns may not reflect all its expenses. Any fees not reflected would lower the returns. Benchmark returns include reinvestment of capital gains and dividends, if any, but do not reflect any fees or expenses. It is not possible to invest in an index. Past performance is no guarantee of future results. This chart is not intended to imply any future performance of the investment product.

6. Percent Rank in Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. % Rank in Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.

7. Total returns are historical and may include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated and are cumulative if the fund is less than one year old. Total returns do not reflect the fund's [%] sales charge. If sales charges were included, total returns would have been lower.

8. Any holdings, asset allocation, diversification breakdowns or other composition data shown are as of the date indicated and are subject to change at any time. They may not be representative of the fund's current or future investments. Some breakdowns may be intentionally limited to a particular class or other subset of the fund's entire portfolio, particularly in asset allocation and hybrid funds, where for example, the attributes of the equity and fixed income portions are different. Due to time-lags in reporting, the as-of date may be the date the data was reported rather than the date the fund held the assets. For funds that invest in other funds, the underlying funds may report their holdings on different schedules, so the aggregated information presented may include results from a combination of reporting periods.