



# Vanguard Russell 1000 Growth Index Trust

Domestic stock fund

Fund facts

Risk level					Total net assets	Turnover rate	Inception date	Fund number
Low <-----> High								
1	2	3	4	5	\$6,588 MM	15.6%	09/30/03	0291

Investment objective

Vanguard Russell 1000 Growth Index Trust seeks to track the performance of the Russell 1000 Growth Index, an unmanaged benchmark that measures the investment return of large- and mid-capitalization growth stocks.

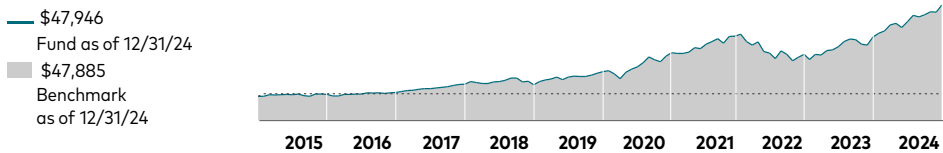
Investment strategy

The trust seeks to track the investment performance of the Russell 1000 Growth Index, an unmanaged benchmark of companies within the Russell 1000 Index with price/book ratios and forecasted growth characteristics that are higher than average. Using full replication, the portfolio holds each index stock in the same proportion as its weighting in the index. Vanguard's Equity Investment Group uses proprietary software to implement trading decisions that accommodate cash flow and maintain close correlation with the index's characteristics.

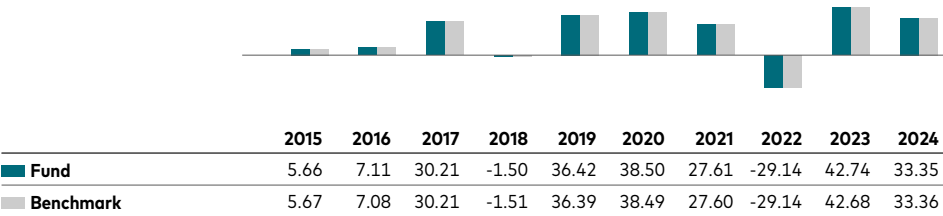
Benchmark

Russell 1000 Growth Index

Growth of a \$10,000 investment : January 31, 2015—December 31, 2024



Annual returns



Total returns

Periods ended March 31, 2025						
	Quarter	Year to date	One year	Three years	Five years	Ten years
Fund	-9.97%	-9.97%	7.76%	10.11%	20.10%	15.14%
Benchmark	-9.97%	-9.97%	7.76%	10.10%	20.09%	15.12%

The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](https://vanguard.com/performance). The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index. Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns. Performance figures include the reinvestment of all dividends and any capital gains distributions. All returns are net of expenses.

# Vanguard Russell 1000 Growth Index Trust

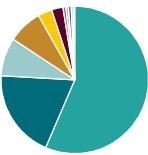
Domestic stock fund

Ten largest holdings\*

1	Apple Inc.	
2	Microsoft Corp.	
3	NVIDIA Corp.	
4	Amazon.com Inc.	
5	Alphabet Inc.	
6	Meta Platforms Inc.	
7	Broadcom Inc.	
8	Tesla Inc.	
9	Eli Lilly & Co.	
10	Visa Inc.	
Top 10 as % of total net assets		59.3%

\* The holdings listed exclude any temporary cash investments and equity index products.

Sector Diversification



Technology	56.5%
Consumer Discretionary	19.4
Industrials	8.4
Health Care	7.5
Financials	3.1
Consumer Staples	2.5
Energy	0.6
Real Estate	0.6
Utilities	0.6
Basic Materials	0.4
Telecommunications	0.4
Other	0.0

Sector categories are based on the Industry Classification Benchmark system ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

Connect with Vanguard® • [vanguard.com](https://www.vanguard.com)

Plain talk about risk

An investment in the trust portfolio could lose money over short or even long periods. You should expect the portfolio's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The portfolio's performance could be hurt by:

**Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices. The fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies. Because the fund seeks to track its target index, the fund may underperform the overall stock market.

**Investment style risk:** The chance that returns from large-capitalization growth stocks will trail returns from the overall stock market. Large-cap stocks tend to go through cycles of doing better—or worse—than other segments of the stock market or the stock market in general. These periods have, in the past, lasted for as long as several years.

**Index replicating risk,** which is the chance that the fund may be prevented from holding one or more securities in the same proportion as in its target index.

**Index-related risks:** The fund is subject to risks associated with index investing, which include passive management risk, tracking error risk, and index provider risk. Passive management risk is the chance that the fund's use of an indexing strategy will negatively impact the fund's performance. Because the fund seeks to track the performance of its target index regardless of how that index is performing, the fund's performance may be lower than it would be if the fund were actively managed. Tracking error risk is the chance that the fund's performance will deviate from the performance of its target index. Tracking error risk may be heightened during times of increased market volatility or under other unusual market conditions. Index provider risk is the chance that the fund will be negatively impacted by changes or errors made by the index provider. Any gains, losses, or costs associated with or resulting from an error made by the index provider will generally be borne by the fund and, as a result, the fund's shareholders.

Note on frequent trading restrictions

Frequent trading policies may apply to those funds offered as investment options within your plan. Please log on to [vanguard.com](https://www.vanguard.com) for your employer plans or contact Participant Services at 800-523-1188 for additional information.

The Russell Indexes and Russell® are registered trademarks of Russell Investments and have been licensed for use by The Vanguard Group, Inc. The products are not sponsored, endorsed, sold, or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in the products.

**This investment is not a mutual fund. It is a collective trust available only to tax-qualified plans and their eligible participants.**

**This collective trust is managed by Vanguard Fiduciary Trust Company, a wholly owned subsidiary of The Vanguard Group, Inc., and is not a mutual fund. Investment objectives, risks, charges, expenses, and other important information should be considered carefully before investing.**

For more information about Vanguard investments, see below for which situation is right for you.

If you receive your retirement plan statement from Vanguard or log on to Vanguard's website to view your plan, visit [vanguard.com](https://www.vanguard.com) or call 800-523-1188.

If you receive your retirement plan statement from a service provider other than Vanguard or log on to a recordkeeper's website that is not Vanguard to view your plan, please call 855-402-2646.