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June 30, 2018, quarter-to-date statement  
View your statements online at [vanguard.com](http://vanguard.com).

**Vanguard Voyager Services®**

Voyager Services: 800-284-7245

This statement reflects activity at and/or assets held by separate entities. Brokerage assets are held by Vanguard Brokerage Services® (VBS), a division of Vanguard Marketing Corporation (VMC), member FINRA and SIPC. VMC is a wholly owned subsidiary of The Vanguard Group, Inc. (VGI). Vanguard funds not held through your VBS account are held by VGI and are not protected by SIPC. Summary data are provided solely as a service and are for informational purposes only. If applicable, portfolio allocation consists of Vanguard funds and brokerage assets. For a complete listing of your brokerage assets, refer to the section titled "Balances and holdings."



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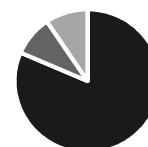
## Statement overview

**\$116,727.07**

Total value of all accounts as of June 30, 2018

Accounts	Value on 03/31/2018	Value on 06/30/2018
Thomas Stephen Hunter		
<b>Traditional IRA account</b>	<b>\$70,913.70</b>	<b>\$71,583.44</b>
<b>Roth IRA account</b>	<b>\$33,786.29</b>	<b>\$34,105.38</b>
<b>Roth IRA brokerage account</b>	<b>\$0.00</b>	<b>\$11,038.25</b>
<b>Total</b>	<b>\$104,699.99</b>	<b>\$116,727.07</b>

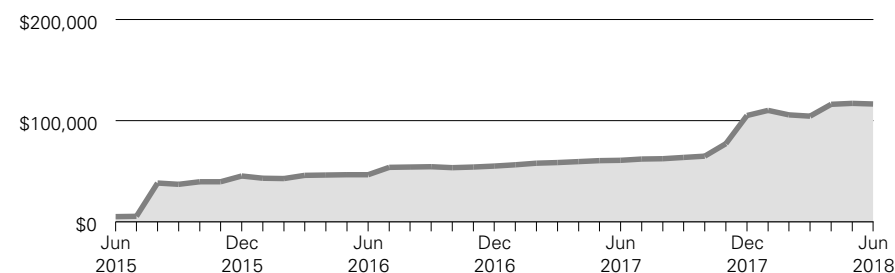
## Asset mix



81.5%	Stocks	\$95,119.93
9.1%	Bonds	10,568.89
9.4%	Short-term reserves	11,038.25
0.0%	Other	0.00
		<b>\$116,727.07</b>

Your asset mix percentages are based on your holdings as of the prior month-end.

## Balance trend



## Investment return (market change, dividends, interest, capital gains)

Since May 31, 2015: \$16,894.09

For more information on your account, including tools to help you set up a target asset allocation, log on to [vanguard.com](http://vanguard.com).



Traditional IRA account  
Thomas Stephen Hunter

**Vanguard Voyager Services®**  
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## Account overview

**\$71,583.44**

Total account value as of June 30, 2018

### Year-to-date income

Taxable income	\$0.00
Nontaxable income	0.00
<b>Total</b>	<b>\$0.00</b>

### Retirement summary

2018 contributions	\$0.00
2018 distributions	0.00

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis).

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 03/31/2018	Balance on 06/30/2018
VFIFX	Target Retirement 2050	0699-88110617509	\$31.88	\$62,805.31	\$70,913.70	\$71,583.44
					<b>\$70,913.70</b>	<b>\$71,583.44</b>

## Account activity for Vanguard funds

### Target Retirement 2050 0699-88110617509

Contributions		Distributions	Dividends			
\$0.00		\$0.00	\$0.00			
Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 3/31/2018		\$36.00		1,969.825	\$70,913.70
	<b>Ending balance on 6/30/2018</b>		<b>\$36.34</b>		<b>1,969.825</b>	<b>\$71,583.44</b>

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Roth IRA account  
Thomas Stephen Hunter

**Vanguard Voyager Services®**  
Voyager Services: 800-284-7245

## Account overview

**\$34,105.38**

Total account value as of June 30, 2018

### Year-to-date income

Taxable income	\$0.00
Nontaxable income	0.00
<b>Total</b>	<b>\$0.00</b>

### Retirement summary

2018 contributions	\$0.00
2018 distributions	0.00

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis).

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 03/31/2018	Balance on 06/30/2018
VFIFX	Target Retirement 2050	0699-88111393796	\$31.98	\$30,015.10	\$33,786.29	\$34,105.38
					<b>\$33,786.29</b>	<b>\$34,105.38</b>

## Account activity for Vanguard funds

### Target Retirement 2050 0699-88111393796

Contributions		Distributions		Dividends	
\$0.00		\$0.00		\$0.00	

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 3/31/2018		\$36.00		938.508	\$33,786.29
	<b>Ending balance on 6/30/2018</b>		<b>\$36.34</b>		<b>938.508</b>	<b>\$34,105.38</b>

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Roth IRA brokerage account—25578141

Thomas Stephen Hunter

**Vanguard Voyager Services®**

Voyager Services: 800-284-7245

## Account overview

**\$11,038.25**

Total account value as of June 30, 2018

### Activity summary

<b>Value on March 31, 2018</b>	<b>\$0.00</b>
Purchases and withdrawals	11,000.00
Market appreciation/depreciation	0.00
Dividends, interest, and capital gains	38.25
<b>Value on June 30, 2018</b>	<b>\$11,038.25</b>

### Year-to-date income

Taxable income	\$0.00
Nontaxable income	38.25
<b>Total</b>	<b>\$38.25</b>

### Retirement summary

2018 contributions	\$5,500.00
2017 contributions	5,500.00
2018 distributions	0.00

## Balances and holdings for Vanguard Brokerage Account—25578141

Your securities are held in your cash account, unless otherwise noted. This section only shows securities that were held in the account at the end of the time period indicated.



Roth IRA brokerage account—25578141

Thomas Stephen Hunter

**Vanguard Voyager Services®**

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**Balances and holdings for Vanguard Brokerage Account—25578141** continued

**Settlement fund**

Name	Quantity	Price on 06/30/2018	Balance on 03/31/2018	Balance on 06/30/2018
VANGUARD FEDERAL MONEY MARKET FUND Est. yield: 1.82%	11,038.2500	\$1.00	-	\$11,038.25
			<b>\$0.00</b>	<b>\$11,038.25</b>

**Account activity for Vanguard Brokerage Account—25578141**

This section shows trades that have settled by June 29, 2018.

**Income summary**

	Dividends	Interest	Tax-exempt interest	Short-term capital gains	Long-term capital gains	Other income
June	\$16.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Year-to-date	38.25	0.00	0.00	0.00	0.00	0.00

**Completed transactions**

Settlement date	Trade date	Symbol	Name	Transaction type	Account type	Quantity	Price	Commissions & fees	Amount
06/29	06/29	-	VANGUARD FEDERAL MONEY MARKET FUND	Dividend	-	-	-	-	\$16.15
06/29	06/29	-	VANGUARD FEDERAL MONEY MARKET FUND	Reinvestment	-	-	-	-	-16.15

If you had an adjustment to a dividend or interest payment from a previous month, the monthly amount shown under the Income Summary section of your brokerage statement may be overstated.

## Disclosures

### Cost basis information

Vanguard is required to report cost basis information to the IRS for sales of covered securities in taxable (nonretirement) accounts. Covered securities are generally stock or mutual funds acquired on or after January 1, 2011 and 2012, respectively. Unless you select another method, we'll use the "first in, first out" (FIFO) accounting method for sales of stocks and exchange-traded funds (ETFs) and the average cost method for sales of mutual funds.

**Gain or loss.** The gain or loss realized by the sale or redemption, calculated by subtracting the cost from the proceeds. Gains and losses are generally short-term if the security was held a year or less, and long-term if held more than a year.

### For our brokerage clients

Your brokerage cash and/or securities are held in custody by Vanguard Brokerage Services, a division of Vanguard Marketing Corporation, member FINRA and SIPC. Vanguard funds not held through your Vanguard Brokerage Services (VBS) account are held by The Vanguard Group, Inc., and are not protected by SIPC.

### I. General information and key terms

**Advice.** Vanguard Brokerage Services doesn't provide tax, investment, or legal advisory services, and no one associated with Vanguard Brokerage Services is authorized to render such advice.

**Direct Participation Program (DPP) and Real Estate Investment Trust (REIT).** DPP and REIT securities are generally illiquid. The value of the security will be different than its purchase price. Any estimated value on your statement may not be realized when you seek to liquidate the security.

**Financial statement.** A Vanguard Brokerage financial statement is available for your inspection at any time upon request to Vanguard Brokerage Services.

**Free credit balance.** Any free credit balance carried for your account represents funds payable on demand, which, although properly accounted for on Vanguard Brokerage's books of record, aren't segregated and may be used in the conduct of its business to the extent permitted by law. Funds in your money market settlement fund may be liquidated upon your request and the proceeds remitted to you.

June 30, 2018, quarter-to-date statement

**Dividend reinvestment.** When reinvesting dividends of eligible stocks, ETFs, and closed-end funds, Vanguard Brokerage Services combines cash distributions from the accounts of all clients who have requested reinvestment in the same security, and then uses that combined total to purchase additional shares of the security in the open market. The new shares are divided proportionately among the clients' accounts, in whole and fractional shares rounded to four decimal places. If the total purchase can't be completed in one trade, clients will receive shares purchased at the weighted average price paid by Vanguard Brokerage Services. Participants in our free dividend reinvestment program should refer to the "Completed transactions" area of the "Account activity for Vanguard Brokerage Account" section of their Vanguard statements for details of transaction history and dates.

For dividend reinvestment of mutual funds held in your brokerage account, the instructions are provided to the fund and the "settlement date" and "trade date" on your statement will generally represent the day the transaction is entered in your account record. Call Vanguard Brokerage Services with any questions.

**Reporting brokerage account discrepancies.** Promptly report in writing any inaccuracies or discrepancies in your Vanguard Brokerage account (including unauthorized trading) to Vanguard Brokerage Services. Any oral communication must be confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.

**Margin accounts.** If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request to Vanguard Brokerage Services. All securities must be held in your margin account. Note that purchases of open-end mutual funds and Vanguard ETFs® will settle in your cash account and after 30 days be moved into your margin account.

**Money market fund transactions.** Vanguard Brokerage Services may elect to send a monthly statement, in lieu of an immediate confirmation, for transactions executed pursuant to a periodic plan or an investment company plan, or executed in shares of any open-end registered money market mutual fund.

**Open orders.** A good-till-canceled (GTC) order will remain in effect for 60 calendar days after the business day on which the order was placed. If the 60th day falls during a weekend or on a holiday, the order will be canceled on the next business day before the markets open. GTC orders are automatically entered on a "do not reduce" (DNR) basis. The limit price won't be adjusted when a stock goes "ex-dividend." Orders for securities undergoing corporate actions such as, but not limited to, stock splits, stock dividends, special cash dividends, and spin-offs may be canceled before the market opening on the ex-dividend date of the corporate action. You must maintain records of all open orders. Be sure to review your open GTC orders periodically.

**Option accounts.** Information regarding commissions and charges related to the execution of an options transaction is provided in the transaction confirmation sent to you at the time of the transaction. These are also available upon request. You should advise us promptly of any changes in your investment objectives or financial situation.

**Tax information.** After year-end, Vanguard Brokerage Services is required to provide tax information to the IRS and other governmental authorities. At that time, you'll receive necessary information on the annual tax information statement; use that statement to prepare your tax filings. Note that certain types of assets typically need corrected tax forms.

**Trade execution.** Vanguard Brokerage Services may have acted as principal, agent, or both in the placement of trades for your account. Details are provided upon request to Vanguard Brokerage Services.

**Average pricing.** If average price transaction is indicated on this statement, details regarding the actual execution prices are available upon request to Vanguard Brokerage Services.

**When issued.** A short form of "when, as, and if issued." The term indicates a conditional transaction in a security authorized for issuance but not as yet actually issued. All "when issued" transactions are on an "if" basis, to be settled if and when the actual security is issued.

## II. Portfolio holdings

The net market value of the securities in your account, including short positions, is reflected in this statement on a trade-date basis at the close of the statement period. The market prices have been obtained from quotation services that we believe to be reliable; however, we can't guarantee their accuracy. Securities for which a price isn't available are marked "—" and are omitted from the total. Prices listed reflect quotations on the statement date. Current prices are listed to help you track your account and aren't suitable for tax purposes. Accrued interest represents interest earned but not yet received.

Fund data on [vanguard.com](http://vanguard.com) is generally updated mid-month. Depending on when you log on, there may be a difference between the asset mix shown on your statement and the data shown online. There also may be a difference between your fund's actual asset allocation and its target allocation. For more information about your fund's target allocation, go to [vanguard.com](http://vanguard.com).

**Some estimated values on statements are not available.** Vanguard Brokerage Services relies on external vendors to provide estimated, periodic valuation and market-price information for securities listed in your account statement. From time to time, this information isn't available or isn't received in time for posting to your account statement. In this case, the valuation or market price on your statement is marked "—" and the security hasn't been valued for purposes of calculating account totals. For owners of auction-rate securities: If an estimated valuation is provided on your account statement for auction-rate securities, please note that due to current market illiquidity, you may not be able to sell the security at or near the estimated valuation listed on your account statement. Please contact Vanguard Brokerage Services for current information regarding your investments and the current estimated valuations of your holdings.

The estimated annual income (EAI) and estimated yield (EY) figures are for informational purposes only; actual income and yield may be higher or lower. These figures should not be considered a forecast or guarantee of future results. They are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain distribution or return of principal may be included in the figures for certain securities, thereby overstating them. Details regarding the formulas used to calculate the figures are available upon request to Vanguard Brokerage Services.

**Asset mix for some funds recalculated by Vanguard.** If the "Asset mix" section of your "Statement overview" page has a footnote that reads "Recalculated values are included," the asset allocation breakdown of particular funds within your portfolio among stocks, bonds, and short-term reserves has been calculated using only long positions; short positions have been excluded. Certain funds employ trading strategies, such as risk hedging, short selling, and use of leverage and derivatives, that could result in significant short positions that can't be displayed using a standard asset allocation pie chart. Exclusion of these short positions may have a significant impact on the "Asset mix" pie chart. For more information about the strategies or holdings of a particular fund, see the fund's prospectus.