



# Vanguard PRIMECAP Fund (Admiral Shares)

AS OF 2024-03-31

**INVESTMENT STRATEGY:** The investment seeks long-term capital appreciation. The fund invests in stocks considered to have above-average earnings growth potential that is not reflected in their current market prices. Its portfolio consists predominantly of large- and mid-capitalization stocks.

Fund Category:  
**Stock**

Morningstar Category<sup>21</sup>:  
**Large Blend**

## PORTFOLIO DETAILS

Ticker	VPMAX
Inception Date	2001-11-12
Gross Expense Ratio <sup>f1</sup> (%)	0.31
Net Expense Ratio <sup>f1</sup> (%)	0.31
Fund Total Net Assets (\$M)	68,161.29
Management Company	PRIMECAP Management Company
Portfolio Managers	M. Mohsin Ansari James M. Marchetti Alfred W. Mordecai Theo A. Kolokotronis Joel P. Fried
Blackout Holding Period (Days)	30
Blackout Minimum Amount (\$)	0.00

## Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Vanguard PRIMECAP Fund	9.17	30.82	9.58	14.43	13.51	--
S&P 500 Index <sup>i47</sup>	10.56	29.88	11.49	15.05	12.96	--
Large Blend <sup>b23</sup>	9.95	27.24	9.88	13.65	11.45	--

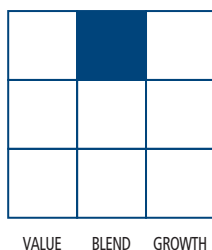
Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

## TOP TEN HOLDINGS AS OF 2023-12-31

	% of Assets
Eli Lilly and Co	10.61
Adobe Inc	3.67
Amgen Inc	3.66
Biogen Inc	3.37
Microsoft Corp	3.31
Intel Corp	3.27
FedEx Corp	3.06
KLA Corp	2.92
Micron Technology Inc	2.85
Texas Instruments Inc	2.59

## Morningstar Category

### EQUITY STYLE BOX



### MORNINGSTAR RATING<sup>ms</sup>

OVERALL (Out of 1293 Funds)



3 YEAR (Out of 1293 Funds)



5 YEAR (Out of 1179 Funds)



10 YEAR (Out of 888 Funds)



## Morningstar Volatility Analysis

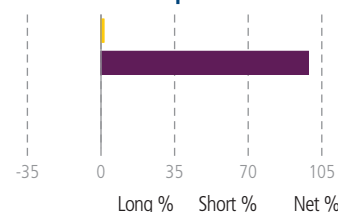


This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

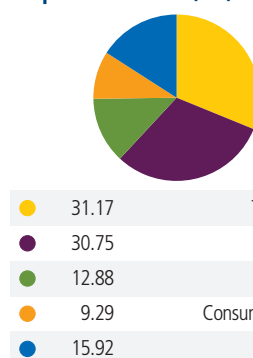
## KEY STATISTICS

Turnover Ratio (%) (annualized)	4
Beta <sup>b1</sup> (3y) (S&P 500 TR USD)	0.94
R-squared <sup>b53</sup> (%) (3y) (S&P 500 TR USD)	93.98
Sharpe Ratio <sup>b54</sup> (3y)	0.45
# of Stock Holdings	173
# of Bond Holdings	0

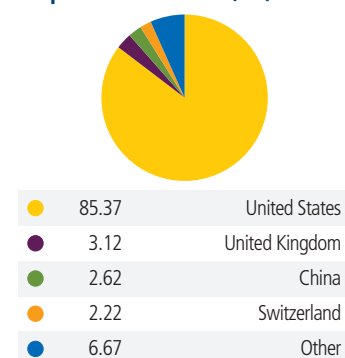
## Portfolio Snapshot<sup>b2</sup>



## Top Sectors<sup>b2</sup> (%)



## Top Countries<sup>b2</sup> (%)



## PRINCIPAL RISKS

Principal Risks include: Equity Securities, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured and Portfolio Diversification. See disclosure for details.

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

**A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.**

## Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b23. Large Blend Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Large Blend category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

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**Index Description:**

i47. S&P 500 Index is a market capitalization-weighted index, composed of 500 widely-held common stocks. This index is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large-cap universe. An investment cannot be made directly into an index.

**Morningstar Category Description:**

c21. Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

## Principal Risks

**Equity Securities:** The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

**Loss of Money:** Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

**Management:** Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

**Market/Market Volatility:** The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

**Not FDIC Insured:** The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

**Portfolio Diversification:** Investments that concentrate their assets in a relatively small number of issuers, or in the securities of issuers in a particular market, industry, sector, country, or asset class, may be subject to greater risk of loss than is a more widely diversified investment.