

Supplement to the Vanguard Personal Advisor Select Brochure

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Vanguard Advisers, Inc.
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This brochure supplement provides information about Vanguard Personal Advisor Select® advisory services under Vanguard Advisers, Inc. ("VAI"), the registered investment advisor, that supplements the Vanguard Personal Advisor Select Brochure.

You should have received a copy of the respective brochure. Please contact VAI at the number above if you didn't receive a brochure or if you have any questions about the contents of this supplement.

Additional information about VAI is available on the SEC website at adviserinfo.sec.gov.

Educational background and business experience

Your financial planner from Vanguard Advisers, Inc. ("VAI"), will have several years of experience with investment products in addition to the Vanguard group of mutual funds and is a registered investment advisor representative.

All of VAI's financial planners have completed Vanguard's own financial training program covering: retirement and education investing and analysis, investment and asset allocation principles, VAI's investment advisory methodology, client communications, ethics, and compliance issues. In addition, the financial planners participate in ongoing seminars and training programs conducted both by Vanguard and by independent financial planning organizations.

Many of VAI's financial planners hold the Certified Financial Planner™ (CFP) certification. To obtain the certification, financial planners are required to meet the following four criteria set forth by the Certified Financial Planner Board of Standards:

- The certificant must have a bachelor's degree (or higher) or its equivalent, in any discipline, from an accredited college or university, and successfully complete one of the following additional education requirements: a CFP board-registered program, a challenge status, or a transcript review.
- The certificant must pass the CFP Certification Examination that assesses his or her ability to apply financial planning knowledge, in an integrated format, to financial planning situations.

- The certificant must have three years of full-time relevant personal financial planning experience.
- The certificant must agree to adhere to the Certified Financial Planner Board of Standards' Code of Ethics and Professional Responsibility, Rules of Conduct, and Financial Planning Practice Standards.

VAI has no affiliation with the Certified Financial Planner Board of Standards.

Vanguard Personal Advisor Select financial planners

In addition to name, year of birth, and formal education after high school, the current position and business experience for at least the preceding five years is included below for each financial planner.

Esther Louise Blue de Avalos, CFP® (1988)

B.A. Journalism and mass communication, Arizona State University (2010)

Financial planner, Vanguard (2025–present); internal sales consultant, Vanguard (2021–2025); training specialist, Anti-Defamation League (2020–2021)

Lisa Ruggery Bolten, CFP® (1967)

B.S. Chemical engineering, The Pennsylvania State University (1989)

M.B.A., West Virginia University (1992)
Financial planner, Vanguard (2025–present); financial advisor, Northwestern Mutual (2022–2025); financial advisor, LPL Financial (2021–2022)

Russell James Bragg, CFP® (1990)

B.A. History, West Chester University (2012)

M.B.A., Louisiana State University Shreveport (2021)
Financial planner, Vanguard (2025–present); financial consultant, Fidelity Investments (2022–2025); investment consultant, Fidelity Investments (2020–2022)

Christopher Burcham, CFP® (1990)

B.A. Business and economics, Ursinus College (2012)
Financial planner, Vanguard (2025–present); director of development and senior associate, New York Life/NYLIFE Securities (2020–2025)

Brian Campbell, CFP® (1967)

B.A. Communications, Temple University (1993)
Financial planner, Vanguard (2025–present); senior financial advisor, Bryn Mawr Trust (2024–2025); internal sales consultant, Vanguard (2020–2024)

Edward A. Dingess, CFP® (1965)

B.A. Theology, Southwest Bible College and Seminary (1996)
 Th.M., Evangel Christian University of America (1998)
 Th.D., Louisiana Baptist Theological Seminary (2011)
 Financial planner, Vanguard (2025–present); director of
 learning and development, TIAA (2020–2024)

Anne Rita Douglas, CFP® (1989)

B.S. Applied mathematics, The City College of New York
 (2012)
 M.B.A., University of Massachusetts Amherst (2018)
 Financial planner, Vanguard (2025–present); financial advisor,
 Clearview Wealth Management (2024–2025); assistant vice
 president, Morgan Stanley (2020–2024)

Alex J. Feria, CFP® (1983)

B.A. Business, Arizona State University (2017)
 Financial planner, Vanguard (2025–present); financial advisor,
 Edelman Financial Engines (2020–2025)

John Thomas Gallagher, CFP® (1974)

B.S. Marketing, Saint Joseph's University (1997)
 Financial planner, Vanguard (2025–present); sales consultant,
 Vanguard (2020–2025)

Patrick Howley, CFP® (1957)

B.A. English, Allegheny College (1980)
 B.A. Philosophy, Allegheny College (1980)
 Financial planner, Vanguard (2025–present); relationship
 specialist, Vanguard (2023–2025); onboarding
 associate, Vanguard (2020–2023); client representative
 associate, Vanguard (2020)

Fred Wayne Kauffman, CFP® (1975)

B.S. Business administration, Millersville University (2004)
 Financial planner, Vanguard (2025–present); wealth
 management advisor, TIAA (2020–2025)

Keisha Denice McGowens, CFP® (1979)

B.S.B.A. Finance, The University of North Carolina at
 Charlotte (2005)
 M.B.A., Strayer University (2012)
 Financial planner, Vanguard (2025–present); senior financial
 planner, TIAA (2020–2025)

Jeremy Post, CFP® (1996)

B.S. Financial counseling and planning, Purdue University
 (2018)
 M.B.A., Liberty University (2022)
 Financial planner, Vanguard (2025–present); vice president–
 financial consultant, Charles Schwab (2021–2025); investment
 consultant, Charles Schwab (2020–2021); Pinnacle/high net
 worth representative, Charles Schwab (2020)

Mario Don't'a Rudolph, CFP® (1982)

B.S. Criminal justice, Lincoln University (2005)
 M.P.H., University of Missouri (2010)
 Financial planner, Vanguard (2025–present); internal regional
 director, LPL Financial (2024); internal investment
 consultant, TIAA (2020–2024)

Stephen Saladrigas, CFP® (1967)

B.A. Political science, University of Colorado Boulder (1990)
 Financial planner, Vanguard (2025–present); vice president –
 regional financial consultant, Mutual of America Financial
 Group (2020–2024)

Andrea Sparks (1967)

B.A. Organizational leadership, Arizona State University
 (2017)
 Manager, Vanguard (2025–present); supervisor, Vanguard
 (2021–2025); sales consultant, Vanguard (2020–2021)

Alex Strittmatter, CFP® (1994)

B.S. Petroleum and natural gas engineering, The
 Pennsylvania State University (2016)
 Financial planner, Vanguard (2025–present); sales consultant,
 Vanguard (2022–2025); client representative, Vanguard
 (2022); manager – special projects, Wampum Hardware Co.
 (2020–2022)

Jamin Larry Watson, CFP® (1982)

B.S.B.A. Finance, The University of North Carolina at
 Charlotte (2006)
 Financial planner, Vanguard (2025–present); advisory
 consultant II, TIAA (2020–2025)

Zachary Jonathan Logan Wik, CFP® (1994)

B.S. Business administration, The University of Arizona (2016)
 Financial planner, Vanguard (2025–present); associate
 advisor, Ironwood Wealth Management, LLC (2021–2025);
 investment advisor, Financial Engines Advisors LLC
 (2020–2021)

Disciplinary information

Other than those included with a financial planner's information above, there are no material legal or disciplinary events to disclose for the financial planners listed.

Other business activities

Other than those included with a financial planner's information above, there are no business activities to disclose for the financial planners listed.

Additional compensation

The advice provided by our financial planners does not vary based on whether Vanguard or any of its affiliates or subsidiaries will receive fees from any recommendations to purchase, hold, or sell Vanguard Funds or non-Vanguard investments. The financial planners are not compensated for, or on the basis of, any recommendation or sales of specific securities. Financial planners who deliver advice to clients are paid base compensation (either salary/exempt or hourly/non-exempt wages) and are eligible for an annual payment from an enterprise-wide compensation plan. Financial planners who are exempt employees of Vanguard are also eligible to receive an annual discretionary bonus. Please see the "Advisor compensation" section of the Personal Advisor Select Brochure for more details related to compensation practices.

Supervision

VAI and financial planners are governed under the Investment Advisers Act of 1940 as regulated by the United States Securities and Exchange Commission (SEC).

Financial planners' recorded calls, emails, and written advice are monitored by random sample. Results of the monitoring are reviewed with the individual planner by his or her direct supervisor and are reviewed in aggregate at the department level by the department head.

Verification that the monitoring is taking place as required is reviewed in aggregate at the department level by the department head.

Douglas Mento (1975), a principal and head of Vanguard Advice, is the person responsible for supervision of the financial planners. He joined Vanguard in 2005 and has held positions as head of Bank and Institutional (2022–2024), head of Specialized Retail Programs (2018–2022), head of Retail Strategic Support (2017–2018), head of Flagship Personal Advisor Services (2015–2017), and head of Advice Services Group (2014–2015). Mr. Mento earned a B.S. from Lehigh University and an M.B.A. from Saint Joseph's University.

If you have any questions about our services, please call 844-899-0113 and leave your name and a phone number where you can be reached. A member of our management team will contact you within two business days. Please note, this document is not intended for you to select a specific advisor. As part of our services, Vanguard will align you with an advisor.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® and Certified Financial Planner™ in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Advice services are provided by Vanguard Advisers, Inc., a registered investment advisor.

The services provided to clients who elect to receive ongoing advice will vary based upon the amount of assets in a portfolio. Please review *Form CRS and the Vanguard Personal Advisor Select Brochure* at vanguard.com/vpasbrochure for important details about the service, including its asset-based service levels and fee breakpoints.

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