



DJIA	11111.11	11.11
S&P 500	111.11	1.11
NASDAQ	1111.11	11.11

Friday, February 26, 2010
1:52 PM

Vanguard Campaign – Overview

- Flight:** 5 Weeks (November/December 2009)
- Market:** National
- Description:** Vanguard partnered with The WSJ Office Network in order to generate awareness among the financial industry regarding the release of 7 new bond ETFs. Specific buildings were selected throughout the network based on their concentration of financial tenants.
- Study:** The WSJ Office Network commissioned Brand Keys to execute a post-campaign awareness study among tenants of WSJ Office Network buildings. Participants were screened by industry code and only those in the financial industry participated in the survey.

The screenshot shows a digital advertisement on a WSJ Office Network screen. At the top, it displays the date 'Thursday, December 10, 2009' and the time '12:21 pm'. Below this is a market data table:

DJIA	10433.71	-17.24
S&P 500	1305.65	-0.59
Nasdaq	2169.18	-6.83

The main content of the ad features a large gold 'V' logo for Vanguard. The text reads: 'A broad array of corporate, government, and mortgage-backed bond coverage. Visit vanguard.com/etf to learn more about low-cost bond ETFs. INTRODUCING SEVEN NEW VANGUARD BOND ETFs™'. At the bottom of the ad, there is a red banner with the text: '*** Insurers Nearing Regulatory Victory *** Peter Col...'. The WSJ logo and 'OFFICE NETWORK' branding are visible in the top left corner of the ad.



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Vanguard– Research Results

Vanguard’s advertising recall was strongest compared to its competitors.

Unaided: What financial service brands have you seen or heard advertised recently? *Aided: Have you seen or heard advertising recently for. . . ?*

Brand	Unaided Ad Awareness	Aided Ad Awareness	Total Ad Awareness
Vanguard	5%	41%	46%
State Street	9%	10%	19%
Invesco PowerShares	9%	14%	23%
Barclays - iShares	10%	27%	37%



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Vanguard– Research Results

When asked, unaided, where they had seen/heard advertising recently for Vanguard, recall on The WSJ Network was strong.

Marketing Platform	Total
Wall Street Journal on Screen in building	18%
Direct Mail/Email	24%
Magazine	16%
Newspaper	24%
On-line	-
Outdoor	-
Radio	-
TV	18%



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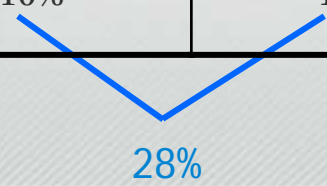
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Vanguard – Research Results

28% of the WSJON audience who saw the ad are extremely/somewhat likely to consider Vanguard the next time they are looking for a financial services company.
4x the financial category average of 7%*

Question: Based upon your exposure to advertising on the WSJ Office Network, how likely would you be to consider Vanguard the next time you are looking for a financial services company?

Extremely Likely	Somewhat Likely	Neither Likely nor Unlikely	Not Very Likely	Not at All Likely
10%	18%	45%	9%	18%



*Source: Brand Keys Customer Loyalty Engagement Index 2009



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Vanguard– Research Results

Vanguard’s brand strength showed a significant lift (6%) among individuals exposed to their campaign on The WSJ Office Network.

