

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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VANGUARD STAR FUNDS

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VANGUARD LIFESTRATEGY (R) FUNDS

SUPPLEMENT TO THE PROSPECTUS DATED FEBRUARY 27, 2008

NEW UNDERLYING FUND FOR VANGUARD LIFESTRATEGY FUNDS

The board of trustees of the Vanguard LifeStrategy Funds has replaced Vanguard Total Bond Market Index Fund with Vanguard Total Bond Market II Index Fund as an underlying fund for the LifeStrategy Funds. The two bond market index funds seek to track the same target index and have the same investment objectives, strategies, and risks.

PROSPECTUS TEXT CHANGES

All references to Vanguard Total Bond Market Index Fund are amended to refer to Vanguard Total Bond Market II Index Fund.

In the section titled The Funds and Vanguard, reference to the Total Bond Market Index Fund and its expense ratio is deleted and the following is added immediately after the last bullet point:

Vanguard Total Bond Market II Index Fund began operations in January 2009. The fund's expense ratio for the current fiscal year is expected to be 0.19%.

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