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## Vanguard index wizard Gus Sauter to retire

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By Editor Test      *Wed, Jun 27, 2012*

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George U. "Gus" Sauter, managing director and chief investment officer of Vanguard, has announced plans to retire, effective December 31, 2012.

Mr. Sauter, 57, currently directs Vanguard's global investment management groups, which oversee aggregate assets of \$1.6 trillion of Vanguard's \$2.1 trillion in global assets. Mr. Sauter joined Vanguard in 1987 as head of the firm's internal equity management group. In 2003, he was named the company's first chief investment officer, assuming oversight responsibility for all in-house stock and fixed income management functions.

Mortimer J. "Tim" Buckley, managing director, will assume the role of chief investment officer upon Mr. Sauter's retirement. Mr. Buckley, 43, has been a member of Vanguard's senior staff since 2001 and has directed Vanguard's Retail Investor Group since 2006. The group serves 5 million individual investors through its client services, high net worth, brokerage, advice, annuity, college savings, and processing operations.

Buckley joined Vanguard in 1991 as assistant to then Chairman John C. Bogle. He has held various leadership positions within the firm's Planning and Development, Retail Investor, and Web Services groups. From 2001 to 2006, Buckley served as chief information officer and head of Vanguard's Information Technology Division.

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