

Vanguard® FTSE Social Index Fund - Institutional Shares

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

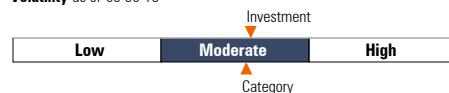
The investment seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the FTSE4Good US Select Index. The index is composed of the stocks of companies that have been screened for certain social and environmental criteria by the index sponsor, which is independent of Vanguard. The Advisor attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index.

Past name(s) : Vanguard FTSE Social Index Instl.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	9.55	1.04	1.01
3 Yr Beta	1.02	—	1.04

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Management, Market Trading

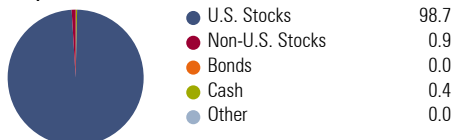
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 09-30-18



Top 10 Holdings as of 09-30-18

Company	% Assets
Apple Inc	6.01
Microsoft Corp	4.78
Facebook Inc A	2.15
JPMorgan Chase & Co	2.08
Johnson & Johnson	2.04
Alphabet Inc Class C	2.01
Alphabet Inc A	1.99
Bank of America Corporation	1.51
Visa Inc Class A	1.48
Pfizer Inc	1.41

Morningstar Style Box™ as of 09-30-18

Style	% Mkt Cap
Giant	51.64
Large	36.60
Medium	11.75
Small	0.02
Micro	0.00

Morningstar Equity Sectors as of 09-30-18

Sector	% Fund
Cyclical	34.34
Basic Materials	2.14
Consumer Cyclical	9.85
Financial Services	19.56
Real Estate	2.79
Sensitive	41.25
Communication Services	0.60
Energy	3.27
Industrials	6.31
Technology	31.07
Defensive	24.43
Consumer Defensive	5.10
Healthcare	18.66
Utilities	0.67

Operations

Gross Prosp Exp Ratio	0.12% of fund assets
Net Prosp Exp Ratio	0.12% of fund assets
Management Fee	0.11%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	01-14-03
Total Fund Assets (\$mil)	4,813.0
Annual Turnover Ratio %	11.00
Fund Family Name	Vanguard

Waiver Data Type Exp. Date %

Portfolio Manager(s)

William Coleman. Since 2015.
Gerard O'Reilly. Since 2015.

Advisor Vanguard Group Inc
Subadvisor —

Notes