

# Vanguard® Institutional Index Fund - Institutional Plus Shares

Release Dat 12-31-23

Category Large Blend

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to track the performance of the S&P 500 Index that measures the investment return of large-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the S&P 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

# Volatility and Risk Volatility as of 12-31-23 Investment Low Moderate High Category

Risk Measures as of 12-31-23	Port Ava	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.54	1.00	1.01
3 Yr Beta	1.00	_	1.04

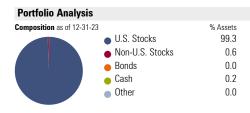
## **Principal Risks**

Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, Management, Replication Management

## **Important Information**

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at https://www.voyaretirementplans.com/ fundonepagerscolor/DisclosureGlossary.pdf

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.



<b>Top 10 Holdings</b> as of 12-31-23	% Assets
Apple Inc	7.02
Microsoft Corp	6.97
Amazon.com Inc	3.45
NVIDIA Corp	3.05
Alphabet Inc Class A	2.06
Meta Platforms Inc Class A	1.96
Alphabet Inc Class C	1.75
Tesla Inc	1.71
Berkshire Hathaway Inc Class B	1.62
JPMorgan Chase & Co	1.23

Morni	ngstar	Style Bo	x™ as	of 12-31-23	% Mkt Cap
			Large	Giant	47.15
			<sub>le</sub> Mid	Large	35.17
			<u>e</u>	Medium	17.47
			Small	Small	0.22
Value	Blend	Growth	=	Micro	0.00

Morningstar Equity Sectors as of 12-31-23	% Fund
<b>℃</b> Cyclical	28.22
Basic Materials	2.19
Consumer Cyclical	11.01
Financial Services	12.50
⚠ Real Estate	2.52
w Sensitive	50.66
Communication Services	8.58
	3.89
Industrials	8.37
Technology	29.82
→ Defensive	21.11
Consumer Defensive	6.10
Healthcare	12.67
Utilities Utilities	2.34

Operations					
Gross Prosp Exp Ratio	0.02% of fund assets	Waiver Data	Туре	Exp. Date	
Net Prosp Exp Ratio	0.02% of fund assets	_	_	_	
Management Fee 0.02%					
12b-1 Fee	_	Portfolio Manager(s)			
Other Fee	0.00%	Michelle Louie, CFA. Since 2017.			
Miscellaneous Fee(s)	0.00%	Nick Birkett. Since 2023.			
Fund Inception Date	07-07-97				
Total Fund Assets (\$mil)	265,415.3	Advisor	Vanguard Group Inc		
Annual Turnover Ratio %	3.00	Subadvisor	_	-	
Fund Family Name	Vanguard				

Notes