Vanguard® Institutional Index Fund - Institutional Plus Shares

Category Large Blend

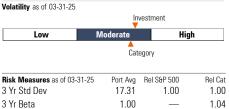
Investment Objective & Strategy

From the investment's prospectus

The investment seeks to track the performance of the S&P 500 Index that measures the investment return of largecapitalization 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



Principal Risks

Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, Industry and Sector Investing, 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.





Top 10 Holdings as of 03-31-25	% Assets
Apple Inc	7.00
Microsoft Corp	5.86
NVIDIA Corp	5.57
Amazon.com Inc	3.77
Meta Platforms Inc Class A	2.65
Berkshire Hathaway Inc Class B	2.05
Alphabet Inc Class A	1.89
Broadcom Inc	1.65
Alphabet Inc Class C	1.55
Tesla Inc	1.52

Operations

Notes

Gross Prosp Exp Ratio Net Prosp Exp Ratio Management Fee 12b-1 Fee Other Fee Miscellaneous Fee(s) Fund Inception Date Total Fund Assets (\$mil) Annual Turnover Ratio % Fund Family Name

0.02% of fund assets 0.02% of fund assets 0.02% 0.00% 0.00% 07-07-97 293,279.7 4.00 Vanguard

0.2 Small Sma 0.0 Micro Value Blend Growth Morningstar Equity Sectors as of 03-31-25 ets 00 Cyclical 36 <u>.</u>.... Basic Materials 57 Consumer Cyclical 77 e, Financial Services 35

Morningstar Style Box™ as of 03-31-25

Large

Mid

Giant

Large

Medium

1.79 10.35 14.21 🔂 Real Estate 2.27 v Sensitive 51.45 Communication Services 933 Energy 3.66 Industrials 7.46 Technology 31.00 Defensive 19.94 -🔚 Consumer Defensive 6.03 Healthcare 11 19 **Utilities** 2.72 Exp. Date Туре %

Waiver Data

Portfolio Manager(s) Michelle Louie, CFA. Since 2017. Nick Birkett Since 2023

Advisor Subadvisor

Vanguard Group Inc



% Mkt Cap

47.15

34.12

18.02

0.70

0.00

% Fund

28.62

Release Date 03-31-25