

Vanguard® Extended Market Index Fund - Admiral™ Shares

Category
Mid-Cap Blend

Investment Objective & Strategy

From the investment's prospectus

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

The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

Past name(s) : Vanguard Extended Market Idx Adm.

Volatility and Risk

Volatility as of 12-31-20



| Risk Measures as of 12-31-20 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 25.39 | 1.35 | 1.13 |
| 3 Yr Beta | 1.28 | — | 1.14 |

Principal Risks

Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Management, Market Trading, Sampling

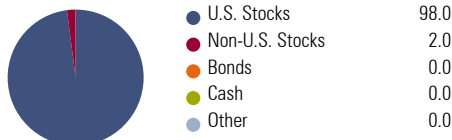
Important Information

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

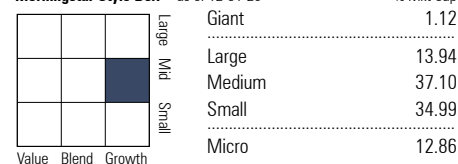
Composition as of 12-31-20



Top 10 Holdings as of 12-31-20

| Holder | % Assets |
|-------------------------------|----------|
| Square Inc A | 1.23 |
| Uber Technologies Inc | 1.04 |
| Zoom Video Communications Inc | 0.98 |
| Snap Inc Class A | 0.67 |
| NXP Semiconductors NV | 0.65 |
| Blackstone Group Inc | 0.64 |
| Twilio Inc A | 0.62 |
| DocuSign Inc | 0.61 |
| Lululemon Athletica Inc | 0.60 |
| Workday Inc Class A | 0.60 |

Morningstar Style Box™ as of 12-31-20



Morningstar Equity Sectors as of 12-31-20

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 33.83 |
| Basic Materials | 2.96 |
| Consumer Cyclical | 10.92 |
| Financial Services | 12.02 |
| Real Estate | 7.93 |
| Sensitive | 45.31 |
| Communication Services | 7.68 |
| Energy | 1.61 |
| Industrials | 11.18 |
| Technology | 24.84 |
| Defensive | 20.85 |
| Consumer Defensive | 3.14 |
| Healthcare | 15.84 |
| Utilities | 1.87 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.06% of fund assets |
| Net Prosp Exp Ratio | 0.06% of fund assets |
| Management Fee | 0.05% |
| 12b-1 Fee | — |
| Other Fee | — |
| Miscellaneous Fee(s) | 0.01% |
| Fund Inception Date | 11-13-00 |
| Total Fund Assets (\$mil) | 82,033.0 |
| Annual Turnover Ratio % | 13.00 |
| Fund Family Name | Vanguard |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| — | — | — | — |

Portfolio Manager(s)

Donald Butler, CFA. Since 1997.
William Coleman, CFA. Since 2017.

| | |
|------------|--------------------|
| Advisor | Vanguard Group Inc |
| Subadvisor | — |

Notes