

# Vanguard® Total Stock Market Index Fund - Institutional Shares

**Category**  
Large Blend

## Investment Objective & Strategy

### From the investment's prospectus

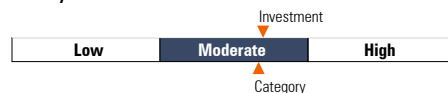
The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. 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.

Past name(s) : Vanguard Total Stock Market Idx Instl.

## Volatility and Risk

### Volatility as of 12-31-18



Risk Measures as of 12-31-18	Port Avg	Rel StP 500	Rel Cat
3 Yr Std Dev	11.35	1.04	1.00
3 Yr Beta	1.03	—	1.04

## Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Market Trading, Sampling

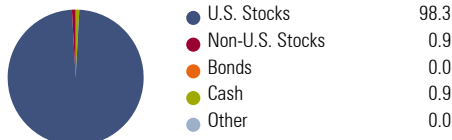
## Important Information

**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 12-31-18



### Top 10 Holdings as of 12-31-18

Company	% Assets
Microsoft Corp	3.11
Apple Inc	2.67
Amazon.com Inc	2.47
Berkshire Hathaway Inc B	1.53
Johnson & Johnson	1.37
JPMorgan Chase & Co	1.29
Facebook Inc A	1.25
Alphabet Inc A	1.24
Alphabet Inc Class C	1.22
Exxon Mobil Corp	1.14

### Morningstar Style Box™ as of 12-31-18

Style	% Mkt Cap
Giant	46.62
Large	29.56
Medium	17.38
Small	5.63
Micro	0.81

### Morningstar Equity Sectors as of 12-31-18

Sector	% Fund
Cyclical	34.47
Basic Materials	2.91
Consumer Cyclical	12.11
Financial Services	15.66
Real Estate	3.79
Sensitive	40.11
Communication Services	3.28
Energy	5.01
Industrials	10.42
Technology	21.40
Defensive	25.41
Consumer Defensive	7.21
Healthcare	14.89
Utilities	3.31

## Operations

Gross Prosp Exp Ratio	0.04% of fund assets
Net Prosp Exp Ratio	0.04% of fund assets
Management Fee	0.03%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	07-07-97
Total Fund Assets (\$mil)	577,386.2
Annual Turnover Ratio %	3.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
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### Portfolio Manager(s)

Gerard O'Reilly. Since 1994.  
Walter Nejman. Since 2016.

Advisor	Vanguard Group Inc
Subadvisor	—

## Notes