

Vanguard® Extended Market Index Fund - Institutional 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 I.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.50	1.30	1.11
3 Yr Beta	1.12	—	1.11

Principal Risks

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

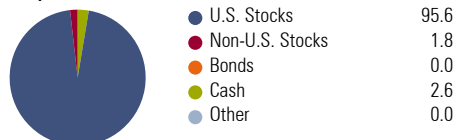
Important Information

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 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings as of 03-31-17	% Assets
CMT Market Liquidity Rate	2.61
Tesla Inc	0.76
Liberty Global PLC C	0.56
Las Vegas Sands Corp	0.46
T-Mobile US Inc	0.41
Biomarin Pharmaceutical Inc	0.33
SBA Communications Corp	0.32
ServiceNow Inc	0.32
Dell-VMWare Tracking Stock V	0.31
First Republic Bank	0.31

Morningstar Style Box™ as of 03-31-17

Value	Blend	Growth	Large	Mid	Small	% Mkt Cap
						0.00
						3.50
						45.64
						36.58
						14.27

Morningstar Equity Sectors as of 03-31-17

Morningstar Equity Sectors as of 03-31-17	% Fund
Cyclical	46.60
Basic Materials	5.89
Consumer Cyclical	14.32
Financial Services	15.91
Real Estate	10.48
Sensitive	36.42
Communication Services	2.52
Energy	4.28
Industrials	13.76
Technology	15.86
Defensive	16.98
Consumer Defensive	3.94
Healthcare	10.18
Utilities	2.86

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	07-07-97
Total Fund Assets (\$mil)	50,455.3
Annual Turnover Ratio %	12.00
Fund Family Name	Vanguard

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

Donald Butler, CFA. Since 1997.
Scott Geiger. Since 2016.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes