

Vanguard® Growth Index Fund - Institutional Shares**Category**
Large Growth**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks.

The fund employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of growth 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.

Past name(s) : Vanguard Growth Index Instl.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	21.76	1.26	1.02
3 Yr Beta	1.19	—	1.03

Principal Risks

Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Industry and Sector Investing, Early Close/Late Close/Trading Halt, Management, Market Trading, 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.

Portfolio Analysis

Composition as of 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
Apple Inc	12.42
Microsoft Corp	10.29
NVIDIA Corp	9.20
Amazon.com Inc	6.50
Meta Platforms Inc Class A	4.34
Alphabet Inc Class A	3.22
Broadcom Inc	3.06
Tesla Inc	2.77
Eli Lilly and Co	2.75
Alphabet Inc Class C	2.61

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	64.49
Large	23.88
Medium	11.64
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	23.90
Basic Materials	0.82
Consumer Cyclical	14.50
Financial Services	6.97
Real Estate	1.61
Sensitive	67.30
Communication Services	13.09
Energy	0.75
Industrials	3.74
Technology	49.72
Defensive	8.79
Consumer Defensive	1.95
Healthcare	6.49
Utilities	0.35

Operations

Gross Prosp Exp Ratio	0.04% of fund assets
Net Prosp Exp Ratio	0.04% of fund assets
Management Fee	0.04%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.00%
Fund Inception Date	05-14-98
Total Fund Assets (\$mil)	116,096.9
Annual Turnover Ratio %	11.00
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