

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 a benchmark index that measures the investment return of the CRSP US Large Cap Growth Index.

The fund employs an indexing investment approach designed to track the performance of 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. The fund is non-diversified.

Past name(s) : Vanguard Growth Index Instl.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.18	1.08	1.00
3 Yr Beta	1.05	—	1.02

Principal Risks

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

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

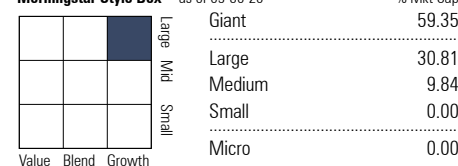
Composition as of 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings as of 09-30-20	% Assets
Apple Inc	10.86
Microsoft Corp	9.69
Amazon.com Inc	8.16
Facebook Inc A	3.83
Alphabet Inc A	2.68
Alphabet Inc Class C	2.54
Visa Inc Class A	1.98
Tesla Inc	1.95
NVIDIA Corp	1.93
Mastercard Inc A	1.84

Morningstar Style Box™ as of 09-30-20



Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors as of 09-30-20	% Fund
Cyclical	31.17
Basic Materials	1.73
Consumer Cyclical	18.50
Financial Services	7.76
Real Estate	3.18
Sensitive	57.12
Communication Services	13.57
Energy	0.31
Industrials	5.75
Technology	37.49
Defensive	11.72
Consumer Defensive	2.89
Healthcare	8.83
Utilities	0.00

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	—
Miscellaneous Fee(s)	0.00%
Fund Inception Date	05-14-98
Total Fund Assets (\$mil)	69,636.9
Annual Turnover Ratio %	11.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

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

Advisor	Vanguard Group Inc
Subadvisor	—

Notes