

Vanguard® 500 Index Fund - Admiral™ Shares

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the 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 proportion approximately the same proportion as its weighting in the index.

Volatility and Risk

Volatility as of 09-30-22



Risk Measures as of 09-30-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.30	1.00	1.00
3 Yr Beta	1.00	—	1.02

Principal Risks

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

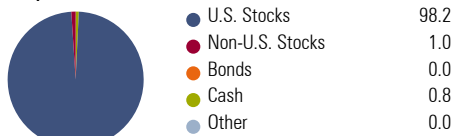
Important Information

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

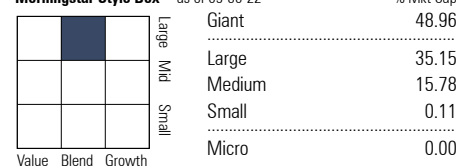
Composition as of 09-30-22



Top 10 Holdings as of 09-30-22

Top 10 Holdings as of 09-30-22	% Assets
Apple Inc	6.88
Microsoft Corp	5.72
Amazon.com Inc	3.30
Tesla Inc	2.33
Alphabet Inc Class A	1.89
Alphabet Inc Class C	1.70
Berkshire Hathaway Inc Class B	1.59
UnitedHealth Group Inc	1.56
Johnson & Johnson	1.41
Exxon Mobil Corp	1.20

Morningstar Style Box™ as of 09-30-22



Morningstar Equity Sectors as of 09-30-22

Morningstar Equity Sectors as of 09-30-22	% Fund
Cyclical	29.61
Basic Materials	2.24
Consumer Cyclical	11.44
Financial Services	13.05
Real Estate	2.88
Sensitive	44.75
Communication Services	8.06
Energy	4.60
Industrials	8.31
Technology	23.78
Defensive	25.64
Consumer Defensive	7.32
Healthcare	15.18
Utilities	3.14

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	11-13-00
Total Fund Assets (\$mil)	444,775.1
Annual Turnover Ratio %	2.00
Fund Family Name	Vanguard

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

Donald Butler, CFA. Since 2016.
Michelle Louie, CFA. Since 2017.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes