

Vanguard® Institutional Total Bond Market Index CIT - Unit B**Category**

Intermediate Core Bond

Investment Objective & Strategy

Vanguard Total Bond Market Index Fund seeks to track the investment performance of the Bloomberg U.S. Aggregate Float Adjusted Index, an unmanaged benchmark representing the broad, investment-grade U.S. bond market. The fund invests in taxable investment-grade corporate, U.S. Treasury, mortgage-backed, and asset-backed securities with short, intermediate, and long maturities in excess of one year, resulting in a portfolio of intermediate duration. The fund's passive investment style uses a sampling technique to closely match key benchmark characteristics: duration, cash flow, quality, and callability. Optimized sampling is designed to avoid the expense and impracticality of fully replicating the index.

Volatility and Risk

Volatility as of 06-30-26

Low	Moderate	High
▲		
Category		

Risk Measures as of 06-30-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Credit and Counterparty, Extension, Prepayment (Call), Reinvestment, Currency, Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Temporary Defensive Measures, Interest Rate, Market/Market Volatility, Futures, Mortgage-Backed and Asset-Backed Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Fixed-Income Securities, Maturity/Duration, Cash Drag, Investment-Grade Securities, Passive Management, Unrated Securities, Replication Management, Sampling, Money Market Fund Ownership

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 06-30-26



Top 10 Holdings as of 06-30-26

	% Assets
United States Treasury Notes	0.47
United States Treasury Notes	0.41
United States Treasury Notes	0.41
United States Treasury Notes	0.41
United States Treasury Notes	0.41
United States Treasury Notes	0.40
United States Treasury Notes	0.40
United States Treasury Notes	0.40
United States Treasury Notes	0.39
United States Treasury Notes	0.39

Operations

Gross Prosp Exp Ratio	See Notes below.
Net Prosp Exp Ratio	See Notes below.
Management Fee	See Notes below.
12b-1 Fee	See Notes below.
Other Fee	See Notes below.
Miscellaneous Fee(s)	See Notes below.
Fund Inception Date	07-07-25
Total Fund Assets (\$mil)	7,894.0
Annual Turnover Ratio %	8.70
Fund Family Name	Vanguard Group Inc

Notes

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. The current NET Expense ratio is 0.014%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.

Morningstar Fixed Income Style Box™ as of 06-30-26

			High
			Med
			Low
Ltd	Mod	Ext	

Avg Eff Duration 5.77
Avg Eff Maturity 8.20

Morningstar F-I Sectors as of 06-30-26

	% Fund
Government	51.72
Corporate	25.24
Securitized	21.29
Municipal	0.39
Cash/Cash Equivalents	1.36
Derivative	0.00

Credit Analysis: % Bonds as of 06-30-26

AAA	3	BB	0
AA	73	B	0
A	12	Below B	0
BBB	12	Not Rated	0

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Management Team. Since 2016.

Advisor	Vanguard Fixed Income Group
Subadvisor	—