

Vanguard® Institutional 500 Index CIT - Unit B

Category
Large Blend

Investment Objective & Strategy

Vanguard 500 Index Fund seeks to track the investment performance of the Standard & Poor's 500 Index, an unmanaged benchmark representing U.S. large-capitalization stocks. Using full replication, the portfolio holds all stocks in the same capitalization weighting as the index. The experience and stability of Vanguard's Equity Index Group have permitted continuous refinement of techniques for reducing tracking error. The group uses proprietary software to implement trading decisions that accommodate cash flow and maintain close correlation with index characteristics. Vanguard's refined indexing process, combined with low management fees and efficient trading, has provided tight tracking net of expenses.

Volatility and Risk

Volatility as of 06-30-26

Low	Moderate	High
	▲	
Category		

Risk Measures as of 06-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Loss of Money, Not FDIC Insured, Capitalization, Index Correlation/Tracking Error, Temporary Defensive Measures, Market/Market Volatility, Equity Securities, Futures, Derivatives, Cash Drag, Passive Management, Swaps, Large Cap, Replication Management, 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
NVIDIA Corp	7.50
Apple Inc	6.58
Microsoft Corp	4.29
Amazon.com Inc	3.61
Alphabet Inc Class A	3.24
Broadcom Inc	2.77
Alphabet Inc Class C	2.58
Micron Technology Inc	2.01
Meta Platforms Inc Class A	1.91
Tesla Inc	1.83

Morningstar Style Box™ as of 06-30-26

				% Market Cap
			Large	Giant 44.55
			Mid	Large 35.49
			Small	Medium 18.90
				Small 1.06
				Micro 0.00
Value	Blend	Growth		

Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	24.44
Basic Materials	1.66
Consumer Cyclical	9.51
Financial Services	11.44
Real Estate	1.83
Sensitive	59.95
Communication Services	9.91
Energy	2.98
Industrials	8.46
Technology	38.60
Defensive	15.63
Consumer Defensive	4.53
Healthcare	8.90
Utilities	2.20

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	11-25-24
Total Fund Assets (\$mil)	45,598.0
Annual Turnover Ratio %	11.50
Fund Family Name	Vanguard Group Inc

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Management Team. Since 2016.

Advisor	Vanguard Equity Index Group
Subadvisor	—

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 0.008%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.