

Vanguard Mid-Cap Index Fund Institutional Shares

A Mutual Fund

Third Quarter 2020 Fund Fact Sheet

Key Facts	
Investment Advisor	Vanguard Group Inc
Asset Class	Mid Cap - Blend
Primary Index	CRSP US Mid Cap Index
Broad Based Index	Russell MidCap Index
Net Assets	\$19,255.7 Million
Inception Date	05/21/1998
Ticker	VMCIX
Gross Expense Ratio	0.04%
Morningstar Category	Mid-Cap Blend
Morningstar Overall Rating™	★★★★★
Overall # of Funds in Morningstar Category	368
Portfolio Manager(s)	Michael A. Johnson; Donald M. Butler CFA

Overall Morningstar Rating as of quarter ending 9/30/2020. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2020 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 09/30/2020



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 08/31/2020

Value	Blend	Growth	
			Large
	●		Mid
			Small

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size 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.

There is no assurance the objectives will be met.

Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings		Top Five Sectors	
	As of 08/31/2020		As of 08/31/2020
Lululemon Athletica Inc	0.94%	Technology	19.74%
Digital Realty Trust Inc	0.88%	Health Care	12.64%
DexCom Inc	0.83%	Consumer Cyclical	12.61%
DocuSign Inc	0.82%	Industrials	12.46%
Veeva Systems Inc Class A	0.80%	Financial Services	10.90%

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation	As of 08/31/2020	Characteristics		As of 08/31/2020	
				Fund	Index
US Stocks	97.65%	Weighted Geometric Market Cap (\$Bil)		18.97	19.01
Non-US Stocks	2.38%	Price/Earnings Ratio (Forward)		23.67x	23.71x
US Bonds	0.02%	Price/Book Ratio		2.56x	2.56x
Cash	-0.05%	3-Year Earnings Growth Rate (%)		18.30	18.26
		Number of Holdings - Long		365	354

Performance (%)

	Cumulative Returns		Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	7.94	0.21	7.10	7.99	10.34	11.98	--
Primary Index	7.95	0.18	7.07	7.99	10.36		
Broad Based Index	7.46	-2.35	4.55	7.13	10.13	11.76	
Morningstar Rating™				★★★★	★★★★★	★★★★★	
# of Funds in Category				368	295	213	

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee	No	12b-1 Fee	0%
Sub-accounting fee %	0%	Sub-accounting fee (\$ per participant)	--
Other Service fee %	0%	Other Service fee (\$ per participant)	--

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete

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Annual Performance				<i>information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.</i>
	Fund Primary Index	Broad Based Index		
2019	31.04%	31.09%	30.54%	Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
2018	-9.24%	-9.22%	-9.06%	
2017	19.29%	19.30%	18.52%	
2016	11.23%	11.25%	13.80%	
2015	-1.33%	-1.28%	-2.44%	

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.