

Vanguard® Strategic Equity Fund - Investor Shares**Category**
Mid-Cap Blend**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks long-term capital appreciation.

The fund invests in small- and mid-capitalization domestic equity securities based on the advisor's assessment of the relative return potential of the securities. The advisor selects securities that the advisor believes offer an appropriate balance between strong growth prospects and reasonable valuations relative to their industry peers. The advisor does this by using a quantitative process to evaluate all of the securities in the benchmark, the MSCI US Small + Mid Cap 2200 Index, while seeking to maintain a risk profile similar to that of the index.

Volatility and Risk**Volatility** as of 12-31-23

Risk Measures as of 12-31-23			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	20.48	1.17	1.07
3 Yr Beta	1.05	—	1.07

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

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 09-30-23**Top 10 Holdings** as of 09-30-23

	% Assets
Halliburton Co	0.79
Textron Inc	0.76
Manhattan Associates Inc	0.75
Genuine Parts Co	0.74
Owens-Corning Inc	0.74
Vistra Corp	0.72
Reliance Steel & Aluminum Co	0.70
Builders FirstSource Inc	0.69
Allison Transmission Holdings Inc	0.66
United Airlines Holdings Inc	0.66

Morningstar Style Box™ as of 09-30-23

	% Mkt Cap
Giant	0.00
Large	1.05
Medium	47.70
Small	42.02
Micro	9.23

Morningstar Equity Sectors as of 09-30-23

	% Fund
Cyclical	39.39
Basic Materials	5.13
Consumer Cyclical	14.31
Financial Services	13.50
Real Estate	6.45
Sensitive	41.49
Communication Services	4.25
Energy	6.35
Industrials	15.13
Technology	15.76
Defensive	19.11
Consumer Defensive	4.15
Healthcare	10.93
Utilities	4.03

Operations

Gross Prosp Exp Ratio	0.17% of fund assets
Net Prosp Exp Ratio	0.17% of fund assets
Management Fee	0.16%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	08-14-95
Total Fund Assets (\$mil)	7,781.7
Annual Turnover Ratio %	64.00
Fund Family Name	Vanguard

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

Cesar Orosco. Since 2021.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes