

Vanguard® Windsor™ Fund - Admiral™ Shares**Category**
Large Value**Investment Objective & Strategy****From the investment's prospectus**

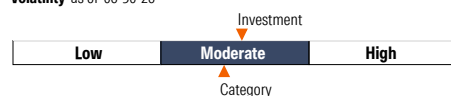
The investment seeks to provide long-term capital appreciation and income.

The fund invests mainly in large- and mid-capitalization companies whose stocks are considered by an advisor to be undervalued. Undervalued stocks are generally those that are out of favor with investors and that the advisor believes are trading at prices that are below average in relation to measures such as earnings and book value. It uses multiple investment advisors.

Past name(s) : Vanguard Windsor Adm.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	12.66	0.97	1.04
3 Yr Beta	0.79	—	1.08

Principal Risks

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Value Investing, Active Management, Market/Market Volatility, Equity Securities

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 03-31-26



Top 10 Holdings as of 03-31-26

	% Assets
Tyson Foods Inc Class A	2.05
Amazon.com Inc	2.00
Alphabet Inc Class A	1.85
Merck & Co Inc	1.73
Chubb Ltd	1.60
Wells Fargo & Co	1.55
Morgan Stanley	1.48
SLB Ltd	1.46
Microsoft Corp	1.44
MetLife Inc	1.33

Morningstar Style Box™ as of 03-31-26

Morningstar Style Box as of 09/30/10			% Market Cap	
			Giant	16.03
			Large	28.41
			Medium	42.25
			Small	12.81
			Micro	0.50
Value	Blend	Growth		

Morningstar Equity Sectors as of 03-31-26

	% Fund
Cyclical	36.70
Basic Materials	5.25
Consumer Cyclical	8.42
Financial Services	19.54
Real Estate	3.49
Sensitive	37.12
Communication Services	5.17
Energy	7.97
Industrials	10.55
Technology	13.43
Defensive	26.17
Consumer Defensive	7.06
Healthcare	16.47
Utilities	2.64

Operations

Gross Prosp Exp Ratio	0.18% of fund assets
Net Prosp Exp Ratio	0.18% of fund assets
Management Fee	0.18%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.00%
Fund Inception Date	11-12-01
Total Fund Assets (\$mil)	24,521.4
Annual Turnover Ratio %	45.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Richard Pzena. Since 2012.
Benjamin Silver, CFA. Since 2014.

Advisor	Wellington Management Company LLP
Subadvisor	—

Notes